

July 2014

Ontario  
Ministry  
of Finance

First Quarter  
of 2014  
(January, February, March)

# Ontario Economic Accounts



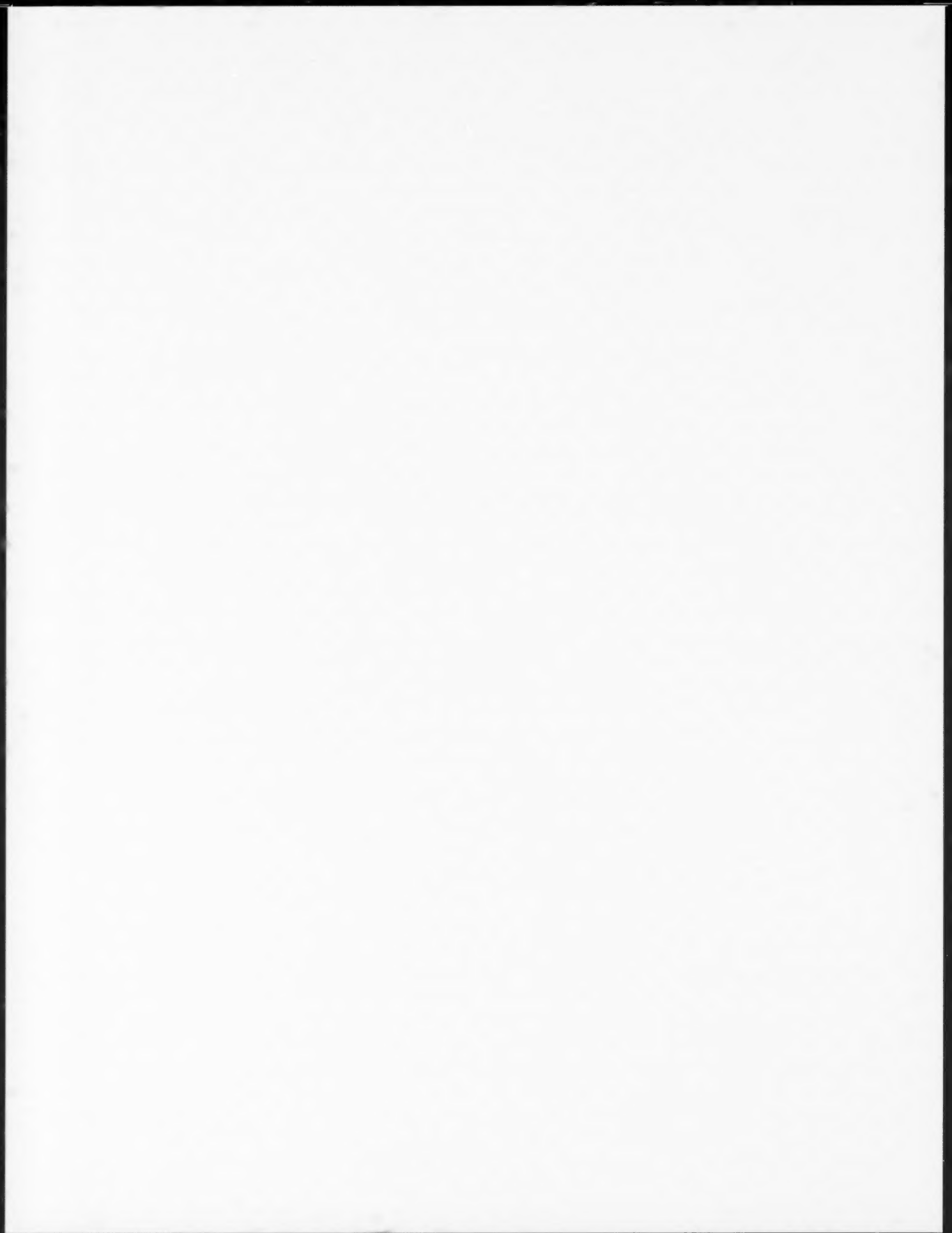


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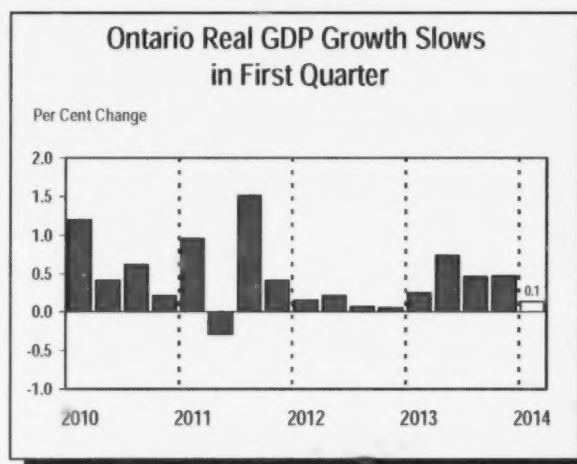
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## FIRST QUARTER (JANUARY-MARCH) 2014 SUMMARY

- Ontario's real **Gross Domestic Product** (GDP) edged up 0.1% (0.6% annualized) in the first quarter of 2014, down from a 0.5% (1.9% annualized) gain in the fourth quarter of 2013. Unusually harsh winter weather slowed Ontario's economy and that of other parts of North America. In the first quarter, U.S. real GDP fell by 0.7% (-2.9% annualized).
- **Household spending** rose 0.2%, following a 0.3% gain in the fourth quarter of 2013. Spending on non-durable goods (+0.9%) and services (+0.3%) contributed to the overall rise in consumer expenditures.
- **Investment in residential construction** declined 1.1%, after falling 1.3% in the fourth quarter of 2013. Both new housing construction and home ownership transfer costs declined, while an increase in renovation activities moderated the overall decline.
- **Capital spending on machinery and equipment** advanced 1.1%, while **investment in non-residential construction** edged up 0.3%.
- Businesses increased **inventories** by \$7.1 billion (\$2007), after accumulating \$6.6 billion worth of stocks in the final quarter of 2013.
- **Exports** declined 1.4%, following a 1.0% advance in the previous quarter while **imports** also fell by 1.4%, after a gain of 0.8% in the fourth quarter of 2013.
- **Current dollar GDP** rose 1.1% in the first quarter, accelerating from a 0.7% pace in the previous quarter. Economy-wide prices, as measured by the **GDP implicit price index**, advanced 0.9%, boosted by rising export prices (+2.3%) in the quarter.
- Economic production, measured on an **industry basis**, also grew 0.1% in the first quarter of 2014. Production by goods-producing industries advanced 0.1%, while output by services-producing industries rose 0.2%.



**ONTARIO ECONOMIC ACCOUNTS: HIGHLIGHTS***(% change from previous period)*

	2012	2013	2013q2	2013q3	2013q4	2014q1
<b>Real GDP (Chained \$ 2007)</b>	<b>1.3</b>	<b>1.3</b>	<b>0.7</b>	<b>0.5</b>	<b>0.5</b>	<b>0.1</b>
<i>(annualized rate)</i>			2.9	1.8	1.9	0.6
Household spending	1.4	1.8	0.9	0.6	0.3	0.2
Government current spending	1.4	0.0	0.4	0.1	-0.1	-0.2
Residential construction	4.7	-3.0	0.0	-2.6	-1.3	-1.1
Non-residential construction	-1.6	-7.7	-1.4	-1.3	-1.9	0.3
Machinery & equipment	2.0	-1.1	-0.8	-1.5	-3.2	1.1
Intellectual property products	-1.7	-4.6	-0.4	1.1	-1.2	0.4
<b>Final Domestic Demand</b>	<b>1.3</b>	<b>0.4</b>	<b>0.3</b>	<b>0.1</b>	<b>-0.2</b>	<b>0.0</b>
Exports	1.7	0.9	3.1	-1.2	1.0	-1.4
Imports	2.0	-0.7	1.1	-1.1	0.8	-1.4
Change in Business inventories (Chained \$2007 billions)	4.1	3.5	0.9	2.7	6.6	7.1
<b>Nominal GDP (\$ Current)</b>	<b>3.0</b>	<b>2.7</b>	<b>0.4</b>	<b>0.6</b>	<b>0.7</b>	<b>1.1</b>
Net operating surplus for corporations	-1.0	-1.6	-2.1	1.2	0.6	2.8
Primary household income	3.4	2.9	0.3	0.4	0.9	1.4
Household disposable income	2.5	2.6	0.0	0.4	0.9	1.2
<b>Implicit price index, GDP</b>	<b>1.7</b>	<b>1.4</b>	<b>-0.3</b>	<b>0.1</b>	<b>0.2</b>	<b>0.9</b>

## FIRST QUARTER EXPENDITURE AND INCOME DETAILS

### HOUSEHOLD SPENDING EDGES UP IN FIRST QUARTER

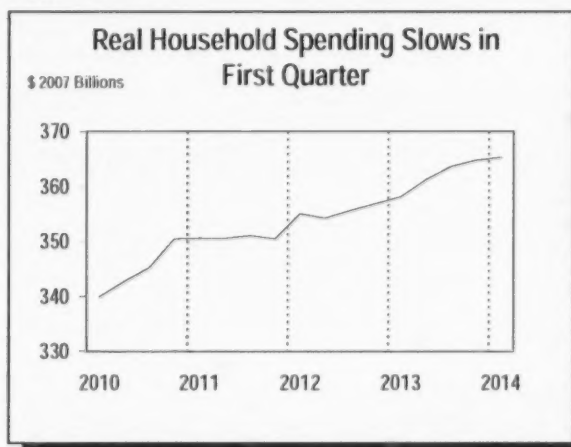
Real household spending increased 0.2%, in the first quarter, following a 0.3% gain in the fourth quarter of 2013.

Spending on consumer **durables** declined 1.2%, after falling 0.2% in the previous quarter. Inclement winter weather likely helped to discourage shoppers from making discretionary purchases on large items such as automobiles and furniture in the quarter.

Expenditures on **semi-durable** goods decreased 1.4%, after six consecutive quarterly advances. Weaker clothing and footwear purchases contributed to the decline.

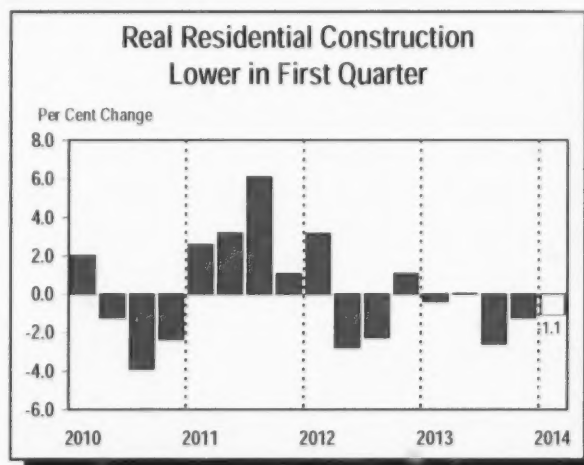
Spending on **non-durables** increased 0.9%, with stronger sales of food, natural gas, gasoline and other fuels. A 20.0% jump in natural gas sales was likely due to additional heating requirements resulting from the abnormally cold weather in the quarter.

Household spending on **services** rose 0.3%.



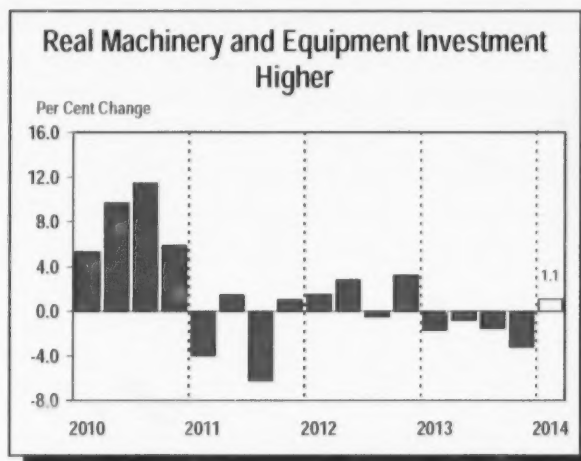
### RESIDENTIAL CONSTRUCTION LOWER IN FIRST QUARTER

Real residential construction investment decreased 1.1%, following a 1.3% decline in the previous quarter. New home construction and home ownership transfer costs both fell in the first quarter. This was partially offset by a rise in renovation activity in the quarter.



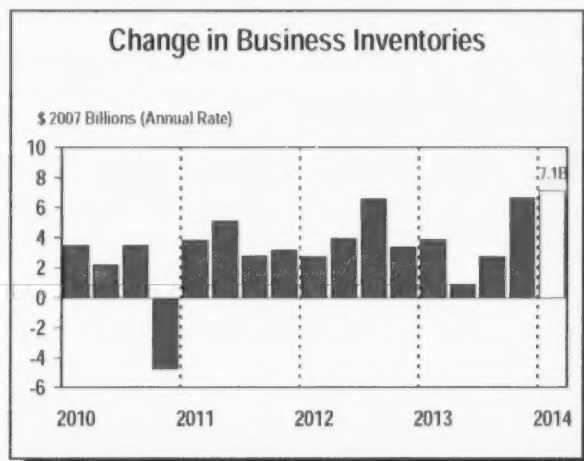
### BUSINESS INVESTMENT IN MACHINERY AND EQUIPMENT RISES

Real capital spending by Ontario businesses on **machinery and equipment** increased 1.1% in the first quarter, partially rebounding from four consecutive quarterly declines. Investment in **non-residential construction** was also stronger, rising 0.3% in the quarter, the first gain in the past seven quarters.



### BUSINESS INVENTORY ACCUMULATION CONTINUES

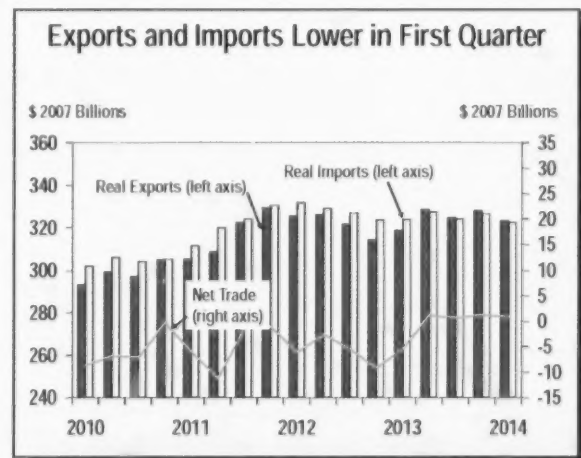
Businesses increased **inventories** by \$7.1 billion in the first quarter, after accumulating \$6.6 billion in the fourth quarter of 2013. This is the largest accumulation of inventories over two consecutive quarters since 2007Q4-2008Q1. The accumulation of inventory stocks was widespread across manufacturers, retailers and wholesalers. Retail car dealers and auto wholesalers both reported a rise in stocks.



### EXPORTS AND IMPORTS DOWN IN FIRST QUARTER

**Real exports** of goods and services decreased 1.4%, after rising 1.0% in the fourth quarter of 2013. **Real imports** were also weaker, down 1.4%, following a 0.8% gain in the previous quarter. The weather related contraction of the U.S. economy likely contributed to the setback to trade.

International merchandise exports fell 3.0%, following a 0.6% advance in the fourth quarter of 2013. Exports of automotive products, chemicals and industrial machinery and equipment were all weaker in the quarter. Higher exports of metal and non-metallic mineral products and consumer goods helped moderate the overall decline.



International merchandise imports declined 2.1% in the first quarter, following a 1.6% increase in the previous quarter. Weaker imports of automotive, electronic and electrical equipment, and chemical and rubber products contributed to the decline.

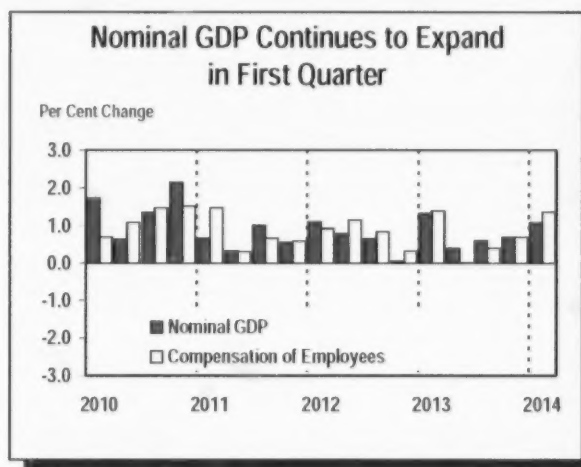
## CURRENT DOLLAR GDP GROWTH ACCELERATES

**Gross Domestic Product** measured in current dollars increased 1.1% in the first quarter, accelerating from a 0.7% pace in the final quarter of 2013.

**Compensation of employees** increased 1.3%, after rising 0.7% in the previous quarter. A one-time payment by the federal government to fund its employees' pension plan accounted for about 40% of the rise in labour income in the first quarter.

**The net operating surplus** of corporations advanced a solid 2.8% in the quarter, the strongest gain since the fourth quarter of 2010.

**Household disposable income** rose 1.2%, following a 0.9% increase in the previous quarter. Ontario's household saving rate\* (the ratio of savings to household disposable income) rose to 4.6% from 4.2% in the fourth quarter of 2013.



**\*Note:** Household saving is calculated in the System of National Accounts as the difference between the amount households receive as current income and their outlays for taxes and personal consumption.

## PRICES RISE IN FIRST QUARTER

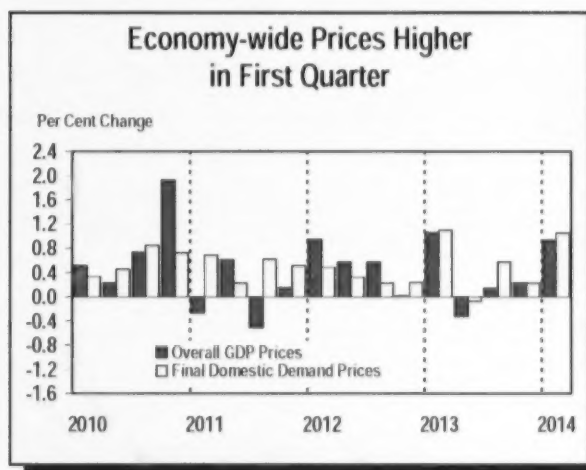
Economy-wide prices, as measured by the **GDP implicit price index**, rose 0.9% in the first quarter, after advancing 0.2% in the fourth quarter of 2013. Higher domestic prices along with stronger export prices contributed to the overall price gain.

The implicit price index for **final domestic demand** increased 1.0%, after edging up 0.2% in the previous quarter.

Prices for **household consumer expenditures** rose 0.7%, following a 0.2% increase in the previous quarter. Prices were higher for clothing and footwear, furniture, electricity and gasoline in the first quarter.

**Machinery and equipment prices** increased 1.7%, while **non-residential construction** (+0.7%) and **residential construction** (+1.3%) prices also advanced in the quarter.

**Both export (+2.3%) and import (+2.7%) prices increased** strongly in the first quarter, posting the highest rates of increase in almost six years. A 4.9% depreciation in the Canadian dollar relative to the U.S. dollar contributed to the increase in both export and import prices.





## ONTARIO PRODUCTION BY INDUSTRY

### HIGHLIGHTS

Real output by industry edged up 0.1% in the first quarter of 2014, following a 0.5% gain in the fourth quarter of 2013. Output in both the service (+0.2%) and goods-producing (+0.1%) sectors advanced in the first quarter.

The information and culture (+2.2%), real estate (+0.6%), construction (+0.7%) and finance and insurance (+0.4%) sectors supported first quarter growth. Lower output was recorded in professional and administrative services (-0.6%), retail (-0.7%) and wholesale (-0.5%) trade.

### ONTARIO OUTPUT BY INDUSTRY

(% change from previous period, chained \$2007)

	2012	2013	2013q2	2013q3	2013q4	2014q1
<b>Goods Sector</b>	<b>1.6</b>	<b>-1.5</b>	<b>-0.1</b>	<b>-1.1</b>	<b>0.2</b>	<b>0.1</b>
Primary Industries	-2.2	4.7	0.8	-0.7	-0.4	-0.8
Utilities	-0.6	5.0	1.6	0.0	2.4	0.1
Construction	2.2	-4.0	-2.7	-2.2	-1.0	0.7
Manufacturing	2.3	-2.3	0.6	-1.1	0.4	0.1
Of which: Auto Industry	18.5	-6.0	0.1	0.1	1.4	-3.2
<b>Service Sector</b>	<b>1.4</b>	<b>2.0</b>	<b>0.8</b>	<b>1.0</b>	<b>0.5</b>	<b>0.2</b>
Wholesale Trade	0.2	0.2	0.7	1.4	0.5	-0.5
Retail Trade	0.9	2.7	2.0	1.8	0.4	-0.7
Transportation and Warehousing	2.2	0.3	-0.2	-0.8	0.4	0.1
Information and Cultural Industries	1.7	1.7	1.3	3.1	-0.4	2.2
Finance and Insurance	2.0	4.5	1.3	2.0	2.1	0.4
Real Estate and Leasing	2.3	2.4	1.0	0.5	0.2	0.6
Professional and Administrative Services	1.3	1.5	0.5	0.4	-0.1	-0.6
Management of Companies and Enterprises	-0.7	1.4	0.1	-0.7	0.2	2.5
Education	1.3	2.5	0.5	1.2	1.1	-0.2
Health Care and Social Services	1.6	1.6	0.8	0.8	0.5	0.5
Arts, Entertainment and Recreation	-0.9	3.1	2.6	2.6	2.5	-3.3
Accommodation and Food	3.0	3.0	1.2	0.5	0.6	0.5
Other Services	0.9	3.4	1.4	0.7	1.2	1.1
Public Administration	-0.1	0.3	-0.1	0.7	0.1	-0.1
<b>Ontario Output at Basic Prices</b>	<b>1.4</b>	<b>1.2</b>	<b>0.6</b>	<b>0.5</b>	<b>0.5</b>	<b>0.1</b>

**Note:** Output by industry is defined as real gross domestic product (GDP) at basic prices in chained 2007 dollars. GDP at basic prices includes taxes net of subsidies on labour and capital inputs, but not taxes on final products.

## MANUFACTURING OUTPUT EDGES HIGHER

Manufacturing sector output edged higher by 0.1%, following a 0.4% gain in the fourth quarter of 2013.

Five of eleven manufacturing industries increased production in the first quarter, led by the food and beverage industry (+3.2%). Machinery (+2.8%) and paper and printing (+3.0%) also contributed to the gain.

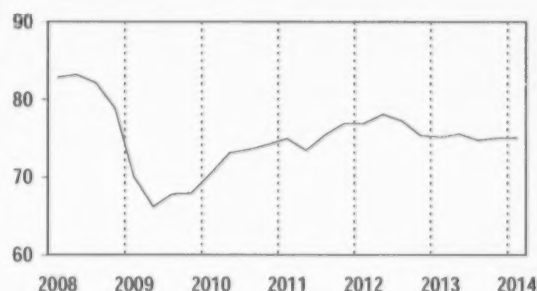
Output in the transportation equipment industry fell by 1.9%, the sixth decline in the past seven quarters. Production in the automotive industry was down 3.2%, partially offset by a 5.7% increase in "other transportation equipment".

Output of the chemical and petroleum manufacturing industry fell 2.3% due to a decline in chemical production.

Lower plastic and rubber product output (-1.5%) also moderated first quarter growth in the manufacturing sector.

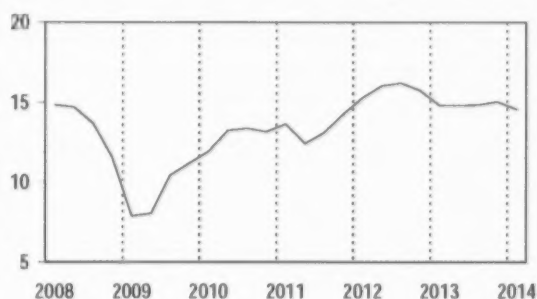
### Manufacturing Output Steady

\$ 2007 Billions



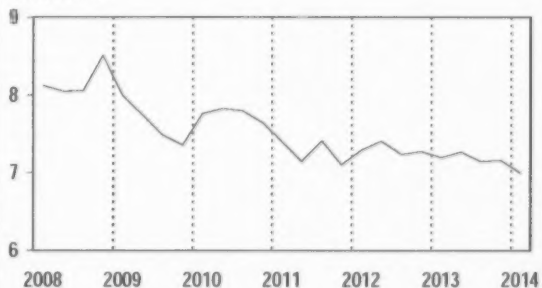
### Auto Industry Output Down in First Quarter

\$ 2007 Billions



### Chemical and Petroleum Down in First Quarter

\$ 2007 Billions

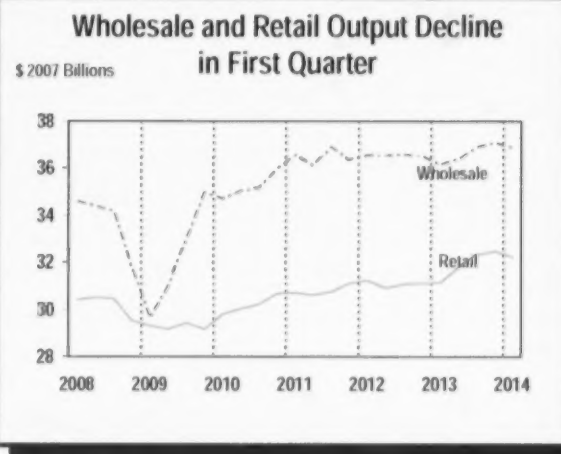




## WHOLESALE AND RETAIL TRADE DECLINE

Wholesaling activity declined by 0.5% in the quarter, following a 0.5% gain in the fourth quarter. Declines were posted in machinery and equipment, and motor vehicle and parts wholesaling.

Production in the retail trade sector fell 0.7%, following six consecutive quarterly gains. Clothing, building materials and motor vehicle and parts retailers all contributed to the decline.

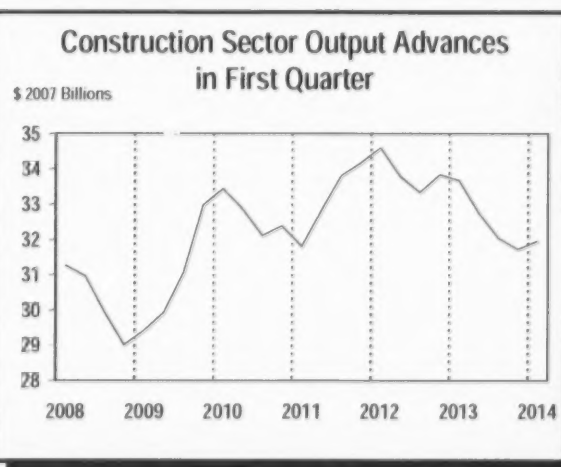
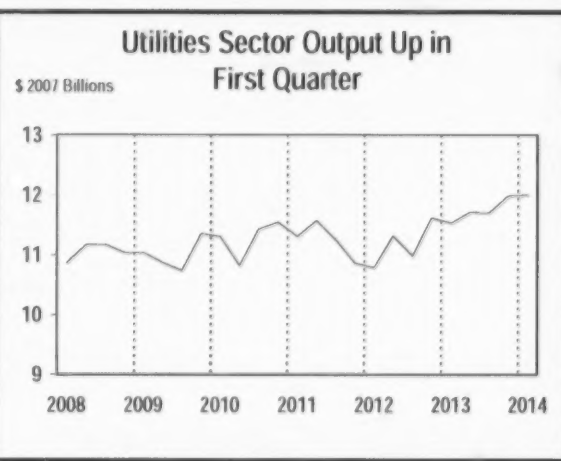


## UTILITIES, CONSTRUCTION AND NATURAL RESOURCES

Utilities output edged up 0.1% in the first quarter, after a 2.4% gain in the final quarter of 2013. A strong increase in natural gas and water distribution (+8.2%) was moderated by a decline in electric power utilities (-3.0%).

Construction sector output advanced 0.7%, following four consecutive quarterly declines. A gain in residential construction (+2.2%) was partially offset by a decline in non-residential building and engineering construction (-0.2%).

Mining output rose by 1.4% following a 1.1% increase in the fourth quarter. First quarter output was supported by gains in gold and silver ore mining.



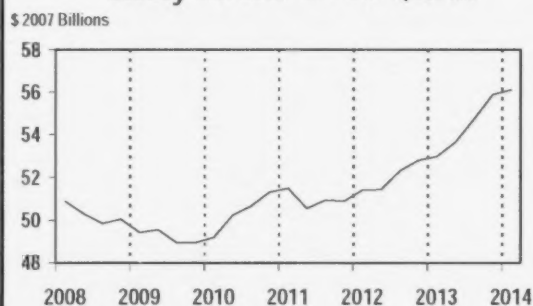
**Note:** Construction industry output is measured by the value added of the industry. Construction investment, as reported in the expenditure-based GDP accounts, measures the spending on new construction projects.

### FINANCE, INSURANCE, REAL ESTATE AND LEASING OUTPUT HIGHER

Output in the finance and insurance sector increased 0.4%, following a 2.1% gain in the previous quarter. Higher output in investment services led the gain, while banking industry output also rose in the quarter. Output by the finance and insurance sector has increased 11.0% since the second quarter of 2011.

Production in the real estate and leasing sector rose 0.6%, following a gain of 0.2% in the previous quarter.

### Finance and Insurance Output Continues Steady Increase in First Quarter

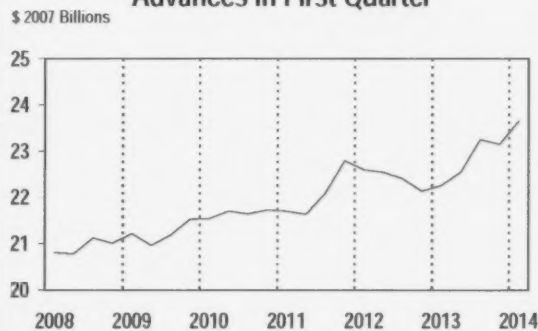


### OTHER SERVICE SECTOR INDUSTRIES

Information and culture output advanced by 2.2% in the first quarter, the fourth gain in the past five quarters.

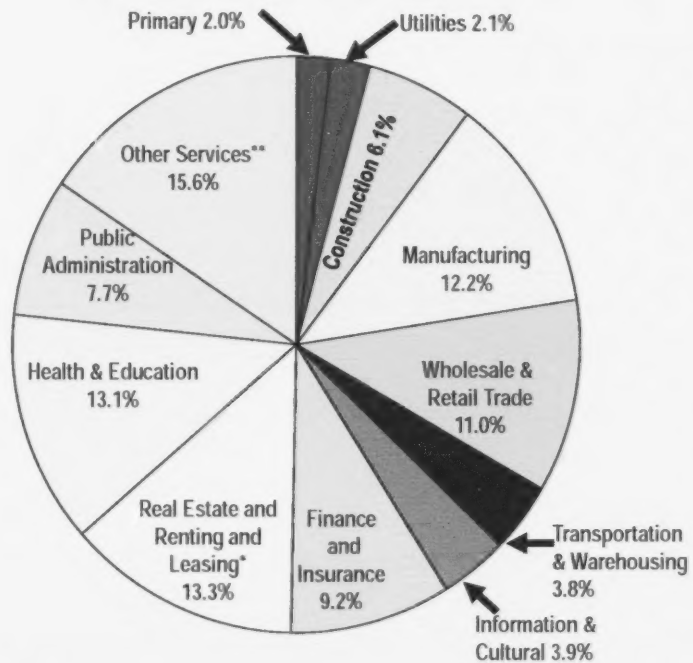
Output in the arts, entertainment and recreation sector fell by 3.3% in the first quarter, in part due to the National Hockey League taking a hiatus while players took part in the Sochi Winter Olympics.

### Information and Culture Output Advances in First Quarter



## Structure of the Ontario Economy, 2013

Per Cent Share of Nominal GDP



Sources: Statistics Canada and Ontario Ministry of Finance

\*Includes owner occupied dwellings.

\*\*Includes professional, scientific and technical services; management of companies and enterprises; administrative support and waste management; arts, entertainment and recreation; accommodation and food services; and other services.



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## ONTARIO GROSS DOMESTIC PRODUCT, INCOME-BASED

TABLE 1

Seasonally adjusted data at annual rates, millions of dollars

	2011 I	2011 II	2011 III	2011 IV	2012 I	2012 II	2012 III	2012 IV
1. Compensation of employees (domestic basis)	348,760 1.5	349,819 0.3	352,144 0.7	354,177 0.6	357,394 0.9	361,467 1.1	364,481 0.8	365,626 0.3
2. Gross operating surplus	153,817 0.7	152,333 -1.0	155,536 2.1	157,884 1.5	159,276 0.9	158,178 -0.7	157,829 -0.2	157,340 -0.3
3. Net operating surplus: corporations	80,519 1.1	78,374 -2.7	80,076 2.2	81,582 1.9	82,132 0.7	79,898 -2.7	78,484 -1.8	76,953 -2.0
4. Consumption of fixed capital: corporations	51,652 -0.4	51,917 0.5	53,084 2.2	53,571 0.9	54,082 1.0	54,825 1.4	55,571 1.4	56,359 1.4
5. Consumption of fixed capital: government and nonprofit institutions*	21,646 1.9	22,042 1.8	22,376 1.5	22,731 1.6	23,062 1.5	23,455 1.7	23,774 1.4	24,028 1.1
6. Gross mixed income	74,921 -0.2	75,335 0.6	75,633 0.4	76,087 0.6	77,352 1.7	78,049 0.9	78,964 1.2	80,147 1.5
7. Net mixed income	56,431 -0.1	56,563 0.2	56,847 0.5	57,011 0.3	58,343 2.3	58,763 0.7	59,433 1.1	60,201 1.3
8. Consumption of fixed capital: unincorporated businesses	18,490 -0.5	18,772 1.5	18,786 0.1	19,076 1.5	19,008 -0.4	19,286 1.5	19,531 1.3	19,947 2.1
9. Taxes less subsidies	71,511 -0.8	72,793 1.8	73,115 0.4	73,677 0.8	75,014 1.8	75,284 0.4	75,443 0.2	76,567 1.5
10. Statistical discrepancy	246	707	1,046	-678	-642	511	1,121	-1,460
11. Gross Domestic Product at market prices	649,255 0.6 2.5	650,987 0.3 1.1	657,474 1.0 4.0	661,148 0.6 2.3	668,394 1.1 4.5	673,489 0.8 3.1	677,838 0.6 2.6	678,220 0.1 0.2

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

\* Nonprofit institutions serving households.

\*\* Annualized per cent change from previous quarter.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

## ONTARIO GROSS DOMESTIC PRODUCT, INCOME-BASED

TABLE 1

Seasonally adjusted data at annual rates, millions of dollars

	2013 I	2013 II	2013 III	2013 IV	2014 I	2014 II	2014 III	2014 IV
1. Compensation of employees (domestic basis)	370,706 1.4	370,753 0.0	372,241 0.4	374,811 0.7	379,854 1.3	-	-	-
2. Gross operating surplus	160,094 1.8	159,766 -0.2	161,431 1.0	162,478 0.6	165,650 2.0	-	-	-
3. Net operating surplus: corporations	78,748 2.3	77,102 -2.1	78,031 1.2	78,484 0.6	80,712 2.8	-	-	-
4. Consumption of fixed capital: corporations	57,045 1.2	58,113 1.9	58,632 0.9	59,025 0.7	59,751 1.2	-	-	-
5. Consumption of fixed capital: government and nonprofit institutions*	24,301 1.1	24,551 1.0	24,768 0.9	24,969 0.8	25,188 0.9	-	-	-
6. Gross mixed income	80,571 0.5	82,120 1.9	83,141 1.2	83,157 0.0	83,850 0.8	-	-	-
7. Net mixed income	60,656 0.8	61,241 1.0	61,402 0.3	62,573 1.9	63,210 1.0	-	-	-
8. Consumption of fixed capital: unincorporated businesses	19,914 -0.2	20,879 4.8	21,739 4.1	20,585 -5.3	20,640 0.3	-	-	-
9. Taxes less subsidies	76,883 0.4	77,266 0.5	77,633 0.5	78,582 1.2	78,931 0.4	-	-	-
10. Statistical discrepancy	-1,098	-58	-563	-332	-2,133	-	-	-
11. Gross Domestic Product at market prices	687,156 1.3	689,846 0.4	693,883 0.6	698,696 0.7	706,153 1.1	-	-	-
	** 5.4	1.6	2.4	2.8	4.3	-	-	-

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

\* Nonprofit institutions serving households.

\*\* Annualized per cent change from previous quarter.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.



## ONTARIO GROSS DOMESTIC PRODUCT, EXPENDITURE-BASED

TABLE 2

Seasonally adjusted data at annual rates, millions of dollars

	2011 I	2011 II	2011 III	2011 IV	2012 I	2012 II	2012 III	2012 IV
1. Final consumption expenditure on goods and services	519,226 1.1	521,869 0.5	525,568 0.7	527,305 0.3	536,133 1.7	536,746 0.1	539,607 0.5	541,726 0.4
2. Household consumption expenditure	366,073 0.4	368,282 0.6	370,415 0.6	371,762 0.4	378,316 1.8	377,928 -0.1	378,924 0.3	380,684 0.5
3. Durable goods	43,229 -2.0	43,333 0.2	42,683 -1.5	42,980 0.7	44,580 3.7	43,658 -2.1	43,226 -1.0	43,176 -0.1
4. Semi-durable	26,452 -0.1	26,434 -0.1	26,548 0.4	26,470 -0.3	27,038 2.1	26,345 -2.6	26,417 0.3	26,537 0.5
5. Non-durable	89,292 1.4	89,761 0.5	90,931 1.3	90,707 -0.2	92,266 1.7	91,666 -0.6	92,128 0.5	93,239 1.2
6. Services	207,100 0.5	208,755 0.8	210,252 0.7	211,605 0.6	214,432 1.3	216,259 0.9	217,153 0.4	217,732 0.3
7. *Nonprofit institutions' final consumption expenditure	9,669 1.2	9,794 1.3	9,874 0.8	9,990 1.2	10,212 2.2	10,104 -1.1	10,239 1.3	10,285 0.5
8. Government current expenditure	143,484 2.9	143,792 0.2	145,278 1.0	145,553 0.2	147,605 1.4	148,713 0.8	150,445 1.2	150,757 0.2
9. Total gross fixed capital formation	127,851 -0.3	130,124 1.8	132,998 2.2	135,904 2.2	137,289 1.0	136,303 -0.7	134,720 -1.2	136,944 1.7
10. Business gross fixed capital formation	96,881 1.6	100,352 3.6	103,972 3.6	107,255 3.2	108,403 1.1	106,973 -1.3	105,160 -1.7	107,012 1.8
11. Residential structures	41,742 2.0	43,697 4.7	46,827 7.2	47,958 2.4	50,126 4.5	48,957 -2.3	48,011 -1.9	49,150 2.4
12. Non-residential structures	17,724 10.1	18,549 4.7	20,069 8.2	21,410 6.7	19,752 -7.7	19,678 -0.4	19,257 -2.1	19,125 -0.7
13. Machinery and equipment	23,919 -3.9	24,286 1.5	22,878 -5.8	23,424 2.4	23,611 0.8	24,726 4.7	24,167 -2.3	24,768 2.5
14. Intellectual property products	13,496 0.2	13,819 2.4	14,198 2.7	14,463 1.9	14,914 3.1	13,611 -8.7	13,725 0.8	13,970 1.8
15. *Nonprofit institutions' gross fixed capital formation	994 8.1	1,038 4.4	1,115 7.4	1,174 5.3	1,031 -12.2	987 -4.3	912 -7.6	890 -2.4
16. Government capital expenditure	29,976 -6.1	28,734 -4.1	27,910 -2.9	27,476 -1.6	27,856 1.4	28,343 1.7	28,647 1.1	29,041 1.4
17. Exports of goods and services	326,247 1.3	327,456 0.4	342,340 4.5	348,198 1.7	345,807 -0.7	348,477 0.8	341,575 -2.0	336,433 -1.5
18. Imports of goods and services	326,197 3.6	336,377 3.1	344,651 2.5	352,944 2.4	354,244 0.4	352,706 -0.4	343,398 -2.6	340,697 -0.8
19. Business investment in inventories	2,373	8,623	2,266	2,007	2,767	5,180	6,454	2,354
20. Nonfarm	2,163	8,365	2,187	2,046	2,548	4,941	6,001	2,062
21. Farm	214	261	77	-40	198	215	427	268
22. Statistical discrepancy	-246	-707	-1,046	678	642	-511	-1,121	1,460
23. Gross Domestic Product at market prices	649,255 0.6 2.5	650,987 0.3 1.1	657,474 1.0 4.0	661,148 0.6 2.3	668,394 1.1 4.5	673,489 0.8 3.1	677,838 0.6 2.6	678,220 0.1 0.2
24. Final domestic demand	647,077 0.8	651,993 0.8	658,565 1.0	663,209 0.7	673,422 1.5	673,048 -0.1	674,327 0.2	678,670 0.6

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

\* Nonprofit institutions serving households.

\*\* Annualized per cent change from previous quarter.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.



## ONTARIO GROSS DOMESTIC PRODUCT, EXPENDITURE-BASED

TABLE 2

Seasonally adjusted data at annual rates, millions of dollars

	2013 I	2013 II	2013 III	2013 IV	2014 I	2014 II	2014 III	2014 IV
1. Final consumption expenditure on goods and services	550,182 1.6	553,010 0.5	558,448 1.0	560,237 0.3	566,158 1.1	-	-	-
2. Household consumption expenditure	384,751 1.1	388,920 1.1	393,359 1.1	395,359 0.5	398,736 0.9	-	-	-
3. Durable goods	42,784 -0.9	45,352 6.0	45,755 0.9	44,973 -1.7	44,403 -1.3	-	-	-
4. Semi-durable	26,677 0.5	26,750 0.3	27,429 2.5	27,499 0.3	27,434 -0.2	-	-	-
5. Non-durable	94,638 1.5	94,325 -0.3	95,794 1.6	96,668 0.9	98,115 1.5	-	-	-
6. Services	220,652 1.3	222,494 0.8	224,381 0.8	226,219 0.8	228,785 1.1	-	-	-
7. *Nonprofit institutions' final consumption expenditure	10,522 2.3	10,323 -1.9	10,505 1.8	10,632 1.2	10,712 0.8	-	-	-
8. Government current expenditure	154,909 2.8	153,767 -0.7	154,584 0.5	154,246 -0.2	156,710 1.6	-	-	-
9. Total gross fixed capital formation	135,563 -1.0	134,513 -0.8	133,893 -0.5	132,252 -1.2	133,428 0.9	-	-	-
10. Business gross fixed capital formation	106,130 -0.8	105,485 -0.6	104,610 -0.8	103,432 -1.1	104,734 1.3	-	-	-
11. Residential structures	49,242 0.2	48,982 -0.5	48,318 -1.4	47,888 -0.9	48,007 0.2	-	-	-
12. Non-residential structures	18,502 -3.3	18,301 -1.1	18,261 -0.2	18,072 -1.0	18,260 1.0	-	-	-
13. Machinery and equipment	24,484 -1.1	24,387 -0.4	24,288 -0.4	23,561 -3.0	24,226 2.8	-	-	-
14. Intellectual property products	13,902 -0.5	13,815 -0.6	13,743 -0.5	13,912 1.2	14,242 2.4	-	-	-
15. *Nonprofit institutions' gross fixed capital formation	919 3.2	930 1.2	909 -2.3	907 -0.2	927 2.2	-	-	-
16. Government capital expenditure	28,514 -1.8	28,098 -1.5	28,375 1.0	27,913 -1.6	27,767 -0.5	-	-	-
17. Exports of goods and services	342,333 1.8	351,135 2.6	349,277 -0.5	354,190 1.4	357,203 0.9	-	-	-
18. Imports of goods and services	345,977 1.5	350,414 1.3	351,111 0.2	354,427 0.9	359,016 1.3	-	-	-
19. Business investment in inventories	3,958	1,544	2,814	6,111	6,246	-	-	-
20. Nonfarm	3,455	1,174	2,412	5,988	6,125	-	-	-
21. Farm	499	364	386	113	129	-	-	-
22. Statistical discrepancy	1,098	58	563	332	2,133	-	-	-
23. Gross Domestic Product at market prices	687,156 1.3	689,846 0.4	693,883 0.6	698,696 0.7	706,153 1.1	-	-	-
***	5.4	1.6	2.4	2.8	4.3	-	-	-
24. Final domestic demand	685,744 1.0	687,522 0.3	692,341 0.7	692,490 0.0	699,586 1.0	-	-	-

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

\* Nonprofit institutions serving households.

\*\* Annualized per cent change from previous quarter.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

**ONTARIO REAL GROSS DOMESTIC PRODUCT, EXPENDITURE-BASED**  
*Seasonally adjusted data at annual rates, millions of chained (2007) dollars*

TABLE 3

	2011 I	2011 II	2011 III	2011 IV	2012 I	2012 II	2012 III	2012 IV
1. Final consumption expenditure on goods and services	486,798 0.2	489,107 0.5	489,753 0.1	490,117 0.1	495,627 1.1	494,662 -0.2	495,740 0.2	496,687 0.2
2. Household consumption expenditure	350,391 0.1	350,309 -0.0	350,920 0.2	350,972 0.0	354,640 1.0	354,586 -0.0	355,577 0.3	356,832 0.4
3. Durable goods	46,019 -1.9	46,289 0.6	45,333 -2.1	45,482 0.3	46,976 3.3	46,458 -1.1	45,956 -1.1	46,318 0.8
4. Semi-durable	27,773 0.5	27,443 -1.2	27,602 0.6	27,901 1.1	28,058 0.6	27,810 -0.9	28,428 2.2	28,520 0.3
5. Non-durable	81,710 0.2	80,641 -1.3	81,322 0.8	80,567 -0.9	81,318 0.9	81,153 -0.2	81,631 0.6	82,106 0.6
6. Services	194,952 0.2	196,197 0.6	196,656 0.2	196,759 0.1	198,332 0.8	199,015 0.3	199,735 0.4	200,066 0.2
7. *Nonprofit institutions' final consumption expenditure	9,588 2.2	9,776 2.0	9,644 -1.3	9,736 0.9	9,657 -0.8	9,833 1.8	9,862 0.3	10,055 2.0
8. Government current expenditure	127,268 0.2	128,439 0.9	129,078 0.5	129,536 0.4	130,730 0.9	130,604 -0.1	130,251 -0.3	129,955 -0.2
9. Total gross fixed capital formation	120,623 0.4	122,769 1.8	125,167 2.0	126,373 1.0	126,851 0.4	125,318 -1.2	123,577 -1.4	124,826 1.0
10. Business gross fixed capital formation	91,965 2.2	94,840 3.1	97,918 3.2	100,401 2.5	100,668 0.3	98,415 -2.2	96,503 -1.9	97,322 0.8
11. Residential structures	38,116 2.6	39,336 3.2	41,739 6.1	42,185 1.1	43,519 3.2	42,305 -2.8	41,353 -2.2	41,795 1.1
12. Non-residential structures	16,033 9.7	16,675 4.0	17,899 7.3	19,020 6.3	17,398 -8.5	17,508 0.6	16,901 -3.5	16,733 -1.0
13. Machinery and equipment	25,880 -4.0	26,246 1.4	24,599 -6.3	24,851 1.0	25,229 1.5	25,930 2.8	25,802 -0.5	26,627 3.2
14. Intellectual property products	12,710 0.5	12,947 1.9	13,251 2.4	13,493 1.8	13,859 2.7	12,421 -10.4	12,592 1.4	12,647 0.4
15. *Nonprofit institutions' gross fixed capital formation	957 7.5	997 4.2	1,081 8.5	1,137 5.1	989 -13.0	938 -5.1	860 -8.3	829 -3.6
16. Government capital expenditure	27,946 -5.1	26,818 -4.0	25,690 -4.2	25,194 -1.9	25,407 0.8	26,035 2.5	26,147 0.4	26,492 1.3
17. Exports of goods and services	305,305 0.1	308,868 1.2	322,547 4.4	329,381 2.1	325,695 -1.1	326,201 0.2	321,439 -1.5	314,366 -2.2
18. Imports of goods and services	311,270 2.0	320,003 2.8	324,019 1.3	330,480 2.0	331,765 0.4	328,813 -0.9	326,856 -0.6	323,478 -1.0
19. Business investment in inventories	3,538	5,171	3,090	3,358	2,816	4,081	6,676	3,508
20. Nonfarm	3,787	5,065	2,755	3,120	2,700	3,955	6,538	3,331
21. Farm	-249	105	335	237	116	126	138	176
22. Statistical discrepancy	9	-246	-449	-550	-504	-267	211	977
23. Gross Domestic Product at market prices	607,235 0.9 3.8	605,489 -0.3 -1.1	614,652 1.5 6.2	617,147 0.4 1.6	618,074 0.2 0.6	619,346 0.2 0.8	619,795 0.1 0.3	620,109 0.1 0.2
24. Final domestic demand	608,236 0.2	612,085 0.6	614,521 0.4	615,499 0.2	621,840 1.0	619,706 -0.3	619,399 -0.0	621,971 0.4

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

\* Nonprofit institutions serving households.

\*\* Annualized per cent change from previous quarter.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

**ONTARIO REAL GROSS DOMESTIC PRODUCT, EXPENDITURE-BASED**  
*Seasonally adjusted data at annual rates, millions of chained (2007) dollars*

TABLE 3

	2013 I	2013 II	2013 III	2013 IV	2014 I	2014 II	2014 III	2014 IV
1. Final consumption expenditure on goods and services	498,401 0.3	501,706 0.7	504,170 0.5	505,225 0.2	505,553 0.1	-	-	-
2. Household consumption expenditure	358,138 0.4	361,222 0.9	363,564 0.6	364,736 0.3	365,298 0.2	-	-	-
3. Durable goods	45,752 -1.2	48,152 5.2	48,342 0.4	48,236 -0.2	47,634 -1.2	-	-	-
4. Semi-durable	28,729 0.7	28,823 0.3	29,509 2.4	29,941 1.5	29,510 -1.4	-	-	-
5. Non-durable	82,652 0.7	82,734 0.1	83,138 0.5	83,305 0.2	84,096 0.9	-	-	-
6. Services	200,932 0.4	201,734 0.4	202,864 0.6	203,564 0.3	204,148 0.3	-	-	-
7. *Nonprofit institutions' final consumption expenditure	10,316 2.6	10,092 -2.2	10,164 0.7	10,145 -0.2	10,222 0.8	-	-	-
8. Government current expenditure	129,939 -0.0	130,408 0.4	130,511 0.1	130,443 -0.1	130,170 -0.2	-	-	-
9. Total gross fixed capital formation	122,852 -1.6	121,687 -0.9	120,037 -1.4	117,752 -1.9	117,275 -0.4	-	-	-
10. Business gross fixed capital formation	95,923 -1.4	95,330 -0.6	93,766 -1.6	92,071 -1.8	91,950 -0.1	-	-	-
11. Residential structures	41,633 -0.4	41,645 0.0	40,566 -2.6	40,053 -1.3	39,630 -1.1	-	-	-
12. Non-residential structures	16,164 -3.4	15,935 -1.4	15,734 -1.3	15,442 -1.9	15,491 0.3	-	-	-
13. Machinery and equipment	26,177 -1.7	25,956 -0.8	25,559 -1.5	24,734 -3.2	24,997 1.1	-	-	-
14. Intellectual property products	12,393 -2.0	12,216 -1.4	12,347 1.1	12,205 -1.2	12,258 0.4	-	-	-
15. *Nonprofit institutions' gross fixed capital formation	854 3.0	863 1.1	837 -3.0	834 -0.4	841 0.8	-	-	-
16. Government capital expenditure	25,895 -2.3	25,316 -2.2	25,257 -0.2	24,674 -2.3	24,314 -1.5	-	-	-
17. Exports of goods and services	318,638 1.4	328,574 3.1	324,698 -1.2	327,899 1.0	323,207 -1.4	-	-	-
18. Imports of goods and services	323,929 0.1	327,464 1.1	323,951 -1.1	326,696 0.8	322,286 -1.4	-	-	-
19. Business investment in inventories	4,277	1,183	3,074	7,045	7,314	-	-	-
20. Nonfarm	3,834	851	2,706	6,629	7,106	-	-	-
21. Farm	443	339	458	520	99	-	-	-
22. Statistical discrepancy	993	53	510	300	1,912	-	-	-
23. Gross Domestic Product at market prices	621,685 0.3 ** 1.0	626,198 0.7 2.9	629,072 0.5 1.8	632,052 0.5 1.9	632,985 0.1 0.6	-	-	-
24. Final domestic demand	621,705 -0.0	623,845 0.3	624,651 0.1	623,400 -0.2	623,245 -0.0	-	-	-

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

\* Nonprofit institutions serving households.

\*\* Annualized per cent change from previous quarter.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

## SOURCES AND DISPOSITION OF ONTARIO HOUSEHOLD INCOME

TABLE 4

Seasonally adjusted data at annual rates, millions of dollars

	2011 I	2011 II	2011 III	2011 IV	2012 I	2012 II	2012 III	2012 IV
1. Compensation of employees (national basis)	344,384 1.6	345,964 0.5	348,790 0.8	351,330 0.7	354,232 0.8	357,984 1.1	360,686 0.8	361,534 0.2
2. Plus: net mixed income	56,431 -0.1	56,563 0.2	56,847 0.5	57,011 0.3	58,343 2.3	58,763 0.7	59,433 1.1	60,201 1.3
3. Non-farm	27,306 -0.3	27,150 -0.6	27,289 0.5	27,315 0.1	27,684 1.4	27,877 0.7	27,887 0.0	28,108 0.8
4. Farm	735 -1.9	737 0.4	793 7.5	783 -1.2	831 6.1	768 -7.6	897 16.8	956 6.6
5. Rental income of households	28,390 0.2	28,675 1.0	28,766 0.3	28,913 0.5	29,829 3.2	30,120 1.0	30,649 1.8	31,138 1.6
6. Plus: Net property income	38,001 3.1	38,058 0.1	40,654 6.8	39,971 -1.7	41,236 3.2	41,273 0.1	39,686 -3.8	41,361 4.2
7. Equals: Primary household income	438,816 1.5	440,584 0.4	446,291 1.3	448,312 0.5	453,811 1.2	458,021 0.9	459,805 0.4	463,096 0.7
8. Plus: Current transfers received	62,704 -5.2	65,538 4.5	64,979 -0.9	64,899 -0.1	65,475 0.9	65,547 0.1	65,883 0.5	66,199 0.5
9. Deduct: Current transfers paid	114,813 -0.2	118,161 2.9	120,697 2.1	122,025 1.1	123,655 1.3	125,586 1.6	126,101 0.4	126,749 0.5
10. Equals: Household disposable income	386,707 0.9	387,961 0.3	390,573 0.7	391,186 0.2	395,631 1.1	397,982 0.6	399,587 0.4	402,546 0.7
11. Deduct: Household final consumption expenditure	366,073 0.4	368,282 0.6	370,415 0.6	371,762 0.4	378,316 1.8	377,928 -0.1	378,924 0.3	380,684 0.5
12. Equals: Household net saving	20,634 11.5	19,679 -4.6	20,158 2.4	19,424 -3.6	17,315 -10.9	20,054 15.8	20,663 3.0	21,862 5.8
13. Household saving rate (percent)	5.3	5.1	5.2	5.0	4.4	5.0	5.2	5.4
14. Population (thousands)	13,198 0.1	13,222 0.2	13,264 0.3	13,317 0.4	13,342 0.2	13,369 0.2	13,412 0.3	13,457 0.3
15. Household disposable income per capita (dollars)	29,300 0.8	29,342 0.1	29,447 0.4	29,375 -0.2	29,652 0.9	29,770 0.4	29,793 0.1	29,913 0.4

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

## SOURCES AND DISPOSITION OF ONTARIO HOUSEHOLD INCOME

TABLE 4

Seasonally adjusted data at annual rates, millions of dollars

	2013 I	2013 II	2013 III	2013 IV	2014 I	2014 II	2014 III	2014 IV
1. Compensation of employees (national basis)	366,556 1.4	366,602 0.0	368,074 0.4	370,615 0.7	375,602 1.3	-	-	-
2. Plus: net mixed income	60,656 0.8	61,241 1.0	61,402 0.3	62,573 1.9	63,210 1.0	-	-	-
3. Non-farm	28,227 0.4	28,398 0.6	28,702 1.1	28,998 1.0	29,296 1.0	-	-	-
4. Farm	1,102 15.2	1,025 -6.9	965 -5.8	917 -5.0	684 -25.4	-	-	-
5. Rental income of households	31,328 0.6	31,817 1.6	31,734 -0.3	32,658 2.9	33,230 1.8	-	-	-
6. Plus: Net property income	41,924 1.4	42,528 1.4	42,932 0.9	43,384 1.1	44,497 2.6	-	-	-
7. Equals: Primary household income	469,137 1.3	470,371 0.3	472,408 0.4	476,572 0.9	483,310 1.4	-	-	-
8. Plus: Current transfers received	66,203 0.0	66,701 0.8	67,366 1.0	68,097 1.1	68,241 0.2	-	-	-
9. Deduct: Current transfers paid	127,803 0.8	129,669 1.5	130,594 0.7	131,928 1.0	133,719 1.4	-	-	-
10. Equals: Household disposable income	407,537 1.2	407,403 -0.0	409,180 0.4	412,741 0.9	417,832 1.2	-	-	-
11. Deduct: Household final consumption expenditure	384,751 1.1	388,920 1.1	393,359 1.1	395,359 0.5	398,736 0.9	-	-	-
12. Equals: Household net saving	22,786 4.2	18,483 -18.9	15,820 -14.4	17,382 9.9	19,095 9.9	-	-	-
13. Household saving rate (percent)	5.6	4.5	3.9	4.2	4.6	-	-	-
14. Population (thousands)	13,475 0.1	13,498 0.2	13,538 0.3	13,586 0.4	13,599 0.1	-	-	-
15. Household disposable income per capita (dollars)	30,244 1.1	30,182 -0.2	30,225 0.1	30,380 0.5	30,726 1.1	-	-	-

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.



## ONTARIO TRADE

TABLE 5

Seasonally adjusted data at annual rates, millions of dollars

	2011 I	2011 II	2011 III	2011 IV	2012 I	2012 II	2012 III	2012 IV
1. Exports of goods and services	326,247	327,456	342,340	348,198	345,807	348,477	341,575	336,433
	1.3	0.4	4.5	1.7	-0.7	0.8	-2.0	-1.5
2. International	207,623	206,327	222,066	226,420	223,913	226,848	220,450	215,090
	-0.2	-0.6	7.6	2.0	-1.1	1.3	-2.8	-2.4
3. Interprovincial	118,624	121,129	120,274	121,777	121,894	121,629	121,125	121,343
	4.1	2.1	-0.7	1.3	0.1	-0.2	-0.4	0.2
4. Imports of goods and services	326,197	336,377	344,651	352,944	354,244	352,706	343,398	340,697
	3.6	3.1	2.5	2.4	0.4	-0.4	-2.6	-0.8
5. International	235,185	241,282	246,940	253,485	256,284	253,440	245,215	243,697
	2.8	2.6	2.3	2.7	1.1	-1.1	-3.2	-0.6
6. Interprovincial	91,012	95,095	97,710	99,459	97,960	99,266	98,183	97,000
	5.6	4.5	2.7	1.8	-1.5	1.3	-1.1	-1.2
7. Trade balance	50	-8,921	-2,311	-4,746	-8,437	-4,229	-1,822	-4,264

Note: Per cent change from previous quarter at quarterly rates is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

## ONTARIO TRADE

TABLE 5

Seasonally adjusted data at annual rates, millions of dollars

	2013 I	2013 II	2013 III	2013 IV	2014 I	2014 II	2014 III	2014 IV
1. Exports of goods and services	342,333 1.8	351,135 2.6	349,277 -0.5	354,190 1.4	357,203 0.9	-	-	-
2. International	218,917 1.8	226,479 3.5	221,451 -2.2	224,180 1.2	225,672 0.7	-	-	-
3. Interprovincial	123,416 1.7	124,656 1.0	127,826 2.5	130,010 1.7	131,531 1.2	-	-	-
4. Imports of goods and services	345,977 1.5	350,414 1.3	351,111 0.2	354,427 0.9	359,016 1.3	-	-	-
5. International	248,495 2.0	253,383 2.0	254,359 0.4	258,157 1.5	262,746 1.8	-	-	-
6. Interprovincial	97,483 0.5	97,031 -0.5	96,753 -0.3	96,269 -0.5	96,269 0.0	-	-	-
7. Trade balance	-3,644	721	-1,835	-236	-1,812	-	-	-

Note: Per cent change from previous quarter at quarterly rates is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

## ONTARIO IMPLICIT PRICE INDEXES, GROSS DOMESTIC PRODUCT

TABLE 6

Using seasonally adjusted data, chained (2007) dollars

	2011 I	2011 II	2011 III	2011 IV	2012 I	2012 II	2012 III	2012 IV
1. Final consumption expenditure on goods and services	106.7 0.8	106.7 0.0	107.3 0.6	107.6 0.3	108.2 0.5	108.5 0.3	108.8 0.3	109.1 0.2
2. Household consumption expenditure	104.5 0.2	105.1 0.6	105.6 0.4	105.9 0.3	106.7 0.7	106.6 -0.1	106.6 -0.0	106.7 0.1
3. Durable goods	93.9 -0.0	93.6 -0.3	94.2 0.6	94.5 0.4	94.9 0.4	94.0 -1.0	94.1 0.1	93.2 -0.9
4. Semi-durable	95.2 -0.7	96.3 1.1	96.2 -0.1	94.9 -1.4	96.4 1.6	94.7 -1.7	92.9 -1.9	93.0 0.1
5. Non-durable	109.3 1.2	111.3 1.9	111.8 0.5	112.6 0.7	113.5 0.8	113.0 -0.4	112.9 -0.1	113.6 0.6
6. Services	106.2 0.2	106.4 0.2	106.9 0.5	107.5 0.6	108.1 0.5	108.7 0.5	108.7 0.1	108.8 0.1
7. *Nonprofit institutions' final consumption expenditure	100.9 -1.0	100.2 -0.7	102.4 2.2	102.6 0.2	105.7 3.1	102.8 -2.8	103.8 1.0	102.3 -1.5
8. Government current expenditure	112.7 2.7	112.0 -0.7	112.6 0.5	112.4 -0.2	112.9 0.5	113.9 0.8	115.5 1.4	116.0 0.4
9. Total gross fixed capital formation	106.0 -0.7	106.0 -0.0	106.3 0.3	107.5 1.2	108.2 0.6	108.8 0.5	109.0 0.2	109.7 0.6
10. Business gross fixed capital formation	105.3 -0.7	105.8 0.4	106.2 0.4	106.8 0.6	107.7 0.8	108.7 0.9	109.0 0.3	110.0 0.9
11. Residential structures	109.5 -0.6	111.1 1.4	112.2 1.0	113.7 1.3	115.2 1.3	115.7 0.5	116.1 0.3	117.6 1.3
12. Non-residential structures	110.5 0.3	111.2 0.6	112.1 0.8	112.6 0.4	113.5 0.9	112.4 -1.0	113.9 1.4	114.3 0.3
13. Machinery and equipment	92.4 0.1	92.5 0.1	93.0 0.5	94.3 1.3	93.6 -0.7	95.4 1.9	93.7 -1.8	93.0 -0.7
14. Intellectual property products	106.2 -0.2	106.7 0.5	107.1 0.4	107.2 0.0	107.6 0.4	109.6 1.8	109.0 -0.5	110.5 1.3
15. *Nonprofit institutions' gross fixed capital formation	103.9 0.6	104.1 0.2	103.1 -1.0	103.2 0.1	104.2 1.0	105.2 0.9	106.1 0.8	107.3 1.2
16. Government capital expenditure	107.3 -1.1	107.1 -0.1	108.6 1.4	109.1 0.4	109.6 0.5	108.9 -0.7	109.6 0.6	109.6 0.1
17. Exports of goods and services	106.9 1.2	106.0 -0.8	106.1 0.1	105.7 -0.4	106.2 0.4	106.8 0.6	106.3 -0.5	107.0 0.7
18. Imports of goods and services	104.8 1.6	105.1 0.3	106.4 1.2	106.8 0.4	106.8 -0.0	107.3 0.5	105.1 -2.1	105.3 0.2
19. Gross Domestic Product at market prices	106.9 -0.3 ** -1.1	107.5 0.6 2.4	107.0 -0.5 -2.0	107.1 0.1 0.5	108.1 0.9 3.8	108.7 0.6 2.3	109.4 0.6 2.3	109.4 0.0 0.0
20. Final domestic demand	106.4 0.6	106.5 0.1	107.2 0.6	107.8 0.5	108.3 0.5	108.6 0.3	108.9 0.2	109.1 0.2

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

\* Nonprofit institutions serving households.

\*\* Annualized per cent change from previous quarter.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.



## ONTARIO IMPLICIT PRICE INDEXES, GROSS DOMESTIC PRODUCT

TABLE 6

Using seasonally adjusted data, chained (2007) dollars

	2013 I	2013 II	2013 III	2013 IV	2014 I	2014 II	2014 III	2014 IV
1. Final consumption expenditure on goods and services	110.4 1.2	110.2 -0.1	110.8 0.5	110.9 0.1	112.0 1.0	-	-	-
2. Household consumption expenditure	107.4 0.7	107.7 0.2	108.2 0.5	108.4 0.2	109.2 0.7	-	-	-
3. Durable goods	93.5 0.3	94.2 0.7	94.6 0.5	93.2 -1.5	93.2 -0.0	-	-	-
4. Semi-durable	92.9 -0.2	92.8 -0.1	93.0 0.2	91.8 -1.2	93.0 1.2	-	-	-
5. Non-durable	114.5 0.8	114.0 -0.4	115.2 1.1	116.0 0.7	116.7 0.5	-	-	-
6. Services	109.8 0.9	110.3 0.4	110.6 0.3	111.1 0.5	112.1 0.8	-	-	-
7. *Nonprofit institutions' final consumption expenditure	102.0 -0.3	102.3 0.3	103.4 1.0	104.8 1.4	104.8 0.0	-	-	-
8. Government current expenditure	119.2 2.8	117.9 -1.1	118.4 0.5	118.2 -0.2	120.4 1.8	-	-	-
9. Total gross fixed capital formation	110.3 0.6	110.5 0.2	111.5 0.9	112.3 0.7	113.8 1.3	-	-	-
10. Business gross fixed capital formation	110.6 0.6	110.7 0.0	111.6 0.8	112.3 0.7	113.9 1.4	-	-	-
11. Residential structures	118.3 0.6	117.6 -0.6	119.1 1.3	119.6 0.4	121.1 1.3	-	-	-
12. Non-residential structures	114.5 0.1	114.8 0.3	116.1 1.1	117.0 0.8	117.9 0.7	-	-	-
13. Machinery and equipment	93.5 0.6	94.0 0.4	95.0 1.1	95.3 0.2	96.9 1.7	-	-	-
14. Intellectual property products	112.2 1.6	113.1 0.8	111.3 -1.6	114.0 2.4	116.2 1.9	-	-	-
15. *Nonprofit institutions' gross fixed capital formation	107.6 0.3	107.7 0.1	108.5 0.8	108.8 0.2	110.2 1.4	-	-	-
16. Government capital expenditure	110.1 0.4	111.0 0.8	112.3 1.2	113.1 0.7	114.2 0.9	-	-	-
17. Exports of goods and services	107.4 0.4	106.9 -0.5	107.6 0.7	108.0 0.4	110.5 2.3	-	-	-
18. Imports of goods and services	106.8 1.4	107.0 0.2	108.4 1.3	108.5 0.1	111.4 2.7	-	-	-
19. Gross Domestic Product at market prices	110.5 1.1 ** 4.3	110.2 -0.3 -1.3	110.3 0.1 0.5	110.5 0.2 0.9	111.6 0.9 3.7	-	-	-
20. Final domestic demand	110.3 1.1	110.2 -0.1	110.8 0.6	111.1 0.2	112.2 1.0	-	-	-

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

\* Nonprofit institutions serving households.

\*\* Annualized per cent change from previous quarter.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

## ONTARIO GROSS DOMESTIC PRODUCT, INCOME-BASED

## TABLE 7

Millions of dollars

	2010	2011	2012	2013
1. Compensation of employees (domestic basis)	336,521 3.7	351,225 4.4	362,242 3.1	372,127 2.7
2. Gross operating surplus	148,618 12.3	154,893 4.2	158,156 2.1	160,942 1.8
3. Net operating surplus: corporations	76,046 30.3	80,138 5.4	79,367 -1.0	78,091 -1.6
4. Consumption of fixed capital: corporations	51,823 -4.4	52,556 1.4	55,209 5.0	58,204 5.4
5. Consumption of fixed capital: government and nonprofit institutions*	20,749 5.3	22,199 7.0	23,580 6.2	24,647 4.5
6. Gross mixed income	73,563 3.9	75,494 2.6	78,628 4.2	82,247 4.6
7. Net mixed income	55,327 4.2	56,713 2.5	59,185 4.4	61,468 3.9
8. Consumption of fixed capital: unincorporated businesses	18,236 3.2	18,781 3.0	19,443 3.5	20,779 6.9
9. Taxes less subsidies	71,366 4.2	72,774 2.0	75,577 3.9	77,591 2.7
10. Statistical discrepancy	-567	330	-118	-513
11. Gross Domestic Product at market prices	629,501 5.7	654,716 4.0	674,485 3.0	692,395 2.7

Notes: Per cent change from previous year is given on the second line.

\* Nonprofit institutions serving households.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

## ONTARIO GROSS DOMESTIC PRODUCT, EXPENDITURE-BASED

TABLE 8

Millions of dollars

	2010	2011	2012	2013
1. Final consumption expenditure on goods and services	502,570 4.5	523,492 4.2	538,553 2.9	555,469 3.1
2. Household consumption expenditure	354,519 5.1	369,133 4.1	378,963 2.7	390,597 3.1
3. Durable goods	42,897 5.4	43,056 0.4	43,660 1.4	44,716 2.4
4. Semi-durable	26,017 4.0	26,476 1.8	26,584 0.4	27,089 1.9
5. Non-durable	85,096 5.5	90,173 6.0	92,325 2.4	95,356 3.3
6. Services	200,509 5.0	209,428 4.4	216,394 3.3	223,436 3.3
7. *Nonprofit institutions' final consumption expenditure	9,526 -1.1	9,832 3.2	10,210 3.8	10,495 2.8
8. Government current expenditure	138,525 3.4	144,527 4.3	149,380 3.4	154,376 3.3
9. Total gross fixed capital formation	126,771 9.8	131,719 3.9	136,314 3.5	134,055 -1.7
10. Business gross fixed capital formation	94,352 6.4	102,115 8.2	106,887 4.7	104,914 -1.8
11. Residential structures	41,755 11.5	45,056 7.9	49,061 8.9	48,607 -0.9
12. Non-residential structures	16,131 3.6	19,438 20.5	19,453 0.1	18,284 -6.0
13. Machinery and equipment	23,129 -0.2	23,627 2.2	24,318 2.9	24,180 -0.6
14. Intellectual property products	13,337 6.5	13,994 4.9	14,055 0.4	13,843 -1.5
15. *Nonprofit institutions' gross fixed capital formation	840 1.1	1,080 28.6	955 -11.6	916 -4.1
16. Government capital expenditure	31,579 22.0	28,524 -9.7	28,472 -0.2	28,225 -0.9
17. Exports of goods and services	311,113 9.2	336,060 8.0	343,073 2.1	349,234 1.8
18. Imports of goods and services	312,633 9.3	340,042 8.8	347,761 2.3	350,482 0.8
19. Business investment in inventories	1,112	3,817	4,189	3,607
20. Nonfarm	1,091	3,690	3,888	3,257
21. Farm	21	128	277	340
22. Statistical discrepancy	567	-330	118	513
23. Gross Domestic Product at market prices	629,501 5.7	654,716 4.0	674,485 3.0	692,395 2.7
24. Final domestic demand	629,341 5.5	655,211 4.1	674,867 3.0	689,524 2.2

Note: Per cent change from previous year is given on the second line.

\* Nonprofit institutions serving households.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

## ONTARIO REAL GROSS DOMESTIC PRODUCT, EXPENDITURE-BASED

## TABLE 9

Millions of chained (2007) dollars

	2010	2011	2012	2013
1. Final consumption expenditure on goods and services	481,676 3.0	488,944 1.5	495,679 1.4	502,376 1.4
2. Household consumption expenditure	344,567 3.4	350,648 1.8	355,409 1.4	361,915 1.8
3. Durable goods	45,603 4.3	45,781 0.4	46,427 1.4	47,621 2.6
4. Semi-durable	27,256 5.9	27,680 1.6	28,204 1.9	29,251 3.7
5. Non-durable	80,506 2.0	81,060 0.7	81,552 0.6	82,957 1.7
6. Services	191,268 3.5	196,141 2.5	199,287 1.6	202,273 1.5
7. *Nonprofit institutions' final consumption expenditure	9,414 -1.1	9,686 2.9	9,852 1.7	10,179 3.3
8. Government current expenditure	127,603 2.1	128,580 0.8	130,385 1.4	130,325 -0.0
9. Total gross fixed capital formation	120,844 10.1	123,733 2.4	125,143 1.1	120,582 -3.6
10. Business gross fixed capital formation	90,044 7.0	96,281 6.9	98,227 2.0	94,272 -4.0
11. Residential structures	38,719 7.8	40,344 4.2	42,243 4.7	40,974 -3.0
12. Non-residential structures	14,751 1.4	17,407 18.0	17,135 -1.6	15,819 -7.7
13. Machinery and equipment	24,023 10.0	25,394 5.7	25,897 2.0	25,607 -1.1
14. Intellectual property products	12,575 6.0	13,100 4.2	12,880 -1.7	12,290 -4.6
15. *Nonprofit institutions' gross fixed capital formation	823 2.5	1,043 26.7	904 -13.3	847 -6.3
16. Government capital expenditure	29,921 21.0	26,412 -11.7	26,020 -1.5	25,285 -2.8
17. Exports of goods and services	298,565 8.8	316,525 6.0	321,925 1.7	324,952 0.9
18. Imports of goods and services	304,265 11.5	321,443 5.6	327,728 2.0	325,510 -0.7
19. Business investment in inventories	999	3,789	4,270	3,895
20. Nonfarm	1,079	3,682	4,131	3,505
21. Farm	-80	107	139	440
22. Statistical discrepancy	542	-309	104	464
23. Gross Domestic Product at market prices	598,174 3.4	611,131 2.2	619,331 1.3	627,252 1.3
24. Final domestic demand	602,429 4.3	612,585 1.7	620,729 1.3	623,400 0.4

Note: Per cent change from previous year is given on the second line.

\* Nonprofit institutions serving households.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

## SOURCES AND DISPOSITION OF ONTARIO HOUSEHOLD INCOME

TABLE 10

Millions of dollars

	2010	2011	2012	2013
1. Compensation of employees (national basis)	333,079 3.3	347,617 4.4	358,609 3.2	367,962 2.6
2. Plus: net mixed income	55,327 4.2	56,713 2.5	59,185 4.4	61,468 3.9
3. Non-farm	26,956 4.7	27,265 1.1	27,889 2.3	28,581 2.5
4. Farm	619 57.9	762 23.1	863 13.3	1,002 16.1
5. Rental income of households	27,752 2.9	28,686 3.4	30,434 6.1	31,884 4.8
6. Plus: Net property income	36,734 -2.6	39,171 6.6	40,889 4.4	42,692 4.4
7. Equals: Primary household income	425,140 2.9	443,501 4.3	458,683 3.4	472,122 2.9
8. Plus: Current transfers received	64,024 7.8	64,530 0.8	65,776 1.9	67,092 2.0
9. Deduct: Current transfers paid	111,687 1.0	118,924 6.5	125,523 5.5	129,998 3.6
10. Equals: Household disposable income	377,477 4.3	389,107 3.1	398,937 2.5	409,215 2.6
11. Deduct: Household final consumption expenditure	354,519 5.1	369,133 4.1	378,963 2.7	390,597 3.1
12. Equals: Household net saving	22,958 -7.1	19,974 -13.0	19,974 -0.0	18,618 -6.8
13. Household saving rate (percent)	6.1	5.1	5.0	4.6
14. Population (thousands)	13,135 1.1	13,264 1.0	13,412 1.1	13,538 0.9
15. Household disposable income per capita (dollars)	28,738 3.2	29,337 2.1	29,745 1.4	30,227 1.6

Notes: Per cent change from previous year is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

## ONTARIO TRADE

TABLE 11

*Millions of dollars*

	2010	2011	2012	2013
1. Exports of goods and services	311,113 9.2	336,060 8.0	343,073 2.1	349,234 1.8
2. <i>International</i>	197,375 11.0	215,609 9.2	221,575 2.8	222,757 0.5
3. <i>Interprovincial</i>	113,738 6.2	120,451 5.9	121,498 0.9	126,477 4.1
4. Imports of goods and services	312,633 9.3	340,042 8.8	347,761 2.3	350,482 0.8
5. <i>International</i>	224,699 10.7	244,223 8.7	249,659 2.2	253,598 1.6
6. <i>Interprovincial</i>	87,934 5.9	95,819 9.0	98,102 2.4	96,884 -1.2
7. Trade balance	-1,520	-3,982	-4,688	-1,249

Note: Per cent change from previous year is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.



## ONTARIO IMPLICIT PRICE INDEXES, GROSS DOMESTIC PRODUCT

TABLE 12

Using chained (2007) dollars

	2010	2011	2012	2013
<b>1. Final consumption expenditure on goods and services</b>	<b>104.3</b>	<b>107.1</b>	<b>108.6</b>	<b>110.6</b>
	1.5	2.6	1.5	1.8
2. Household consumption expenditure	102.9	105.3	106.6	107.9
	1.6	2.3	1.3	1.2
3. Durable goods	94.1	94.1	94.0	93.9
	1.1	-0.0	-0.0	-0.2
4. Semi-durable	95.5	95.7	94.3	92.6
	-1.8	0.2	-1.5	-1.8
5. Non-durable	105.7	111.2	113.2	114.9
	3.4	5.3	1.8	1.5
6. Services	104.8	106.8	108.6	110.5
	1.5	1.9	1.7	1.7
7. *Nonprofit institutions' final consumption expenditure	101.2	101.5	103.7	103.1
	-0.0	0.3	2.1	-0.5
8. Government current expenditure	108.6	112.4	114.6	118.5
	1.2	3.5	1.9	3.4
<b>9. Total gross fixed capital formation</b>	<b>104.9</b>	<b>106.4</b>	<b>108.9</b>	<b>111.2</b>
	-0.4	1.5	2.3	2.1
10. Business gross fixed capital formation	104.8	106.0	108.8	111.3
	-0.6	1.2	2.6	2.3
11. Residential structures	107.9	111.6	116.2	118.6
	3.5	3.5	4.1	2.1
12. Non-residential structures	109.4	111.6	113.5	115.6
	2.2	2.1	1.7	1.8
13. Machinery and equipment	96.5	93.1	93.9	94.4
	-8.9	-3.6	0.9	0.6
14. Intellectual property products	106.1	106.8	109.2	112.6
	0.5	0.7	2.2	3.2
15. *Nonprofit institutions' gross fixed capital formation	102.0	103.6	105.7	108.2
	-1.5	1.5	2.1	2.3
16. Government capital expenditure	105.6	108.0	109.4	111.6
	0.6	2.3	1.3	2.0
<b>17. Exports of goods and services</b>	<b>104.2</b>	<b>106.2</b>	<b>106.6</b>	<b>107.5</b>
	0.3	1.9	0.4	0.8
<b>18. Imports of goods and services</b>	<b>102.7</b>	<b>105.8</b>	<b>106.1</b>	<b>107.7</b>
	-2.2	2.9	0.3	1.5
<b>19. Gross Domestic Product at market prices</b>	<b>105.2</b>	<b>107.1</b>	<b>108.9</b>	<b>110.4</b>
	2.2	1.8	1.7	1.4
<b>20. Final domestic demand</b>	<b>104.5</b>	<b>107.0</b>	<b>108.7</b>	<b>110.6</b>
	1.1	2.4	1.7	1.7

Note: Per cent change from previous year is given on the second line.

\* Nonprofit institutions serving households.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

## ONTARIO PRODUCTION BY INDUSTRY

TABLE 13

Seasonally adjusted data at annual rates, millions of chained (2007) dollars

	2011 I	2011 II	2011 III	2011 IV	2012 I	2012 II	2012 III	2012 IV
<b>1. Goods Producing Industries</b>	<b>130,985</b>	<b>130,856</b>	<b>134,084</b>	<b>135,508</b>	<b>135,433</b>	<b>136,600</b>	<b>134,417</b>	<b>133,479</b>
	0.1	-0.1	2.5	1.1	-0.1	0.9	-1.6	-0.7
<b>2. Primary</b>	<b>12,516</b>	<b>12,525</b>	<b>12,922</b>	<b>12,688</b>	<b>12,290</b>	<b>12,669</b>	<b>12,216</b>	<b>12,366</b>
	0.4	0.1	3.2	-1.8	-3.1	3.1	-3.6	1.2
3. Agriculture, Forestry, Fishing & Hunting	4,811	4,841	5,001	5,029	4,884	4,966	4,870	4,843
	0.9	0.6	3.3	0.6	-2.9	1.7	-1.9	-0.6
4. Mining	7,690	7,667	7,903	7,624	7,378	7,681	7,330	7,514
	0.1	-0.3	3.1	-3.5	-3.2	4.1	-4.6	2.5
<b>5. Utilities</b>	<b>11,300</b>	<b>11,571</b>	<b>11,254</b>	<b>10,861</b>	<b>10,788</b>	<b>11,317</b>	<b>10,984</b>	<b>11,618</b>
	-2.1	2.4	-2.7	-3.5	-0.7	4.9	-2.9	5.8
6. Electric Power	8,032	8,351	8,131	7,774	7,728	8,222	7,851	8,584
	-3.9	4.0	-2.6	-4.4	-0.6	6.4	-4.5	9.3
7. Natural Gas, Water and Other	3,286	3,229	3,135	3,106	3,073	3,104	3,136	3,033
	3.2	-1.7	-2.9	-0.9	-1.0	1.0	1.0	-3.3
<b>8. Construction</b>	<b>31,797</b>	<b>32,819</b>	<b>33,797</b>	<b>34,169</b>	<b>34,611</b>	<b>33,791</b>	<b>33,330</b>	<b>33,826</b>
	-1.8	3.2	3.0	1.1	1.3	-2.4	-1.4	1.5
9. Residential Buildings	11,412	12,595	13,291	13,631	13,981	13,501	13,233	13,480
	-6.9	10.4	5.5	2.6	2.6	-3.4	-2.0	1.9
10. Non-Residential Buildings and Engineering	20,342	20,212	20,518	20,573	20,680	20,354	20,175	20,438
	1.3	-0.6	1.5	0.3	0.5	-1.6	-0.9	1.3
<b>11. Manufacturing</b>	<b>74,950</b>	<b>73,420</b>	<b>75,471</b>	<b>76,964</b>	<b>76,858</b>	<b>78,101</b>	<b>77,271</b>	<b>75,370</b>
	1.0	-2.0	2.8	2.0	-0.1	1.6	-1.1	-2.5
12. Food, Beverage, & Tobacco Products	11,624	11,485	11,502	11,373	11,440	11,621	11,964	11,706
	0.5	-1.2	0.2	-1.1	0.6	1.6	2.9	-2.1
13. Textile, Clothing, & Leather Products	893	930	1,006	1,064	1,013	982	906	807
	3.2	4.2	8.1	5.8	-4.8	-3.0	-7.7	-10.9
14. Wood Products and Furniture	2,976	2,863	2,731	2,750	2,812	2,896	2,887	2,863
	-0.4	-3.8	-4.6	0.7	2.2	3.0	-0.3	-0.8
15. Paper Products and Printing	5,099	5,040	4,983	4,917	4,992	5,060	5,004	5,212
	2.4	-1.2	-1.1	-1.3	1.5	1.4	-1.1	4.2
16. Chemical and Petroleum Products	7,403	7,145	7,414	7,100	7,293	7,405	7,239	7,270
	-3.1	-3.5	3.8	-4.2	2.7	1.5	-2.2	0.4
17. Plastic and Rubber Products	4,091	4,133	4,297	4,582	4,506	4,395	4,294	3,945
	4.2	1.0	4.0	6.6	-1.6	-2.5	-2.3	-8.1
18. Primary Metal & Fabricated Metal Products	10,941	10,965	11,060	11,425	11,273	11,347	11,392	10,906
	-1.5	0.2	0.9	3.3	-1.3	0.7	0.4	-4.3
19. Machinery	5,162	5,195	5,551	5,927	5,818	5,903	5,347	5,215
	10.8	0.6	6.9	6.8	-1.8	1.5	-9.4	-2.5
20. Electrical and Electronic Products	6,895	6,736	6,651	6,383	5,891	5,859	5,674	5,371
	-0.9	-2.3	-1.2	-4.0	-7.7	-0.5	-3.2	-5.3
21. Transportation Equipment	16,016	15,254	16,361	17,772	18,402	19,188	19,176	18,553
	1.1	-4.8	7.3	8.6	3.5	4.3	-0.1	-3.2
22. Auto Industry (Vehicles & Parts)	13,633	12,401	13,094	14,263	15,282	16,035	16,195	15,730
	3.7	-9.0	5.6	8.9	7.1	4.9	1.0	-2.9
23. Other Transportation Equipment	2,474	2,781	3,187	3,467	3,031	3,014	2,796	2,593
	-7.4	12.4	14.6	8.8	-12.6	-0.5	-7.3	-7.3
24. Other Manufacturing	4,025	3,908	4,166	4,007	3,919	3,899	3,866	3,796
	3.7	-2.9	6.6	-3.8	-2.2	-0.5	-0.8	-1.8

Notes: Ontario Production is measured as Gross Domestic Product at basic prices.

Per cent change from previous quarter at quarterly rates is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.



## ONTARIO PRODUCTION BY INDUSTRY

TABLE 13

Seasonally adjusted data at annual rates, millions of chained (2007) dollars

	2011 I	2011 II	2011 III	2011 IV	2012 I	2012 II	2012 III	2012 IV
<b>25. Services Producing Industries</b>	<b>434,930</b>	<b>433,741</b>	<b>437,445</b>	<b>438,569</b>	<b>440,215</b>	<b>440,842</b>	<b>443,372</b>	<b>444,382</b>
	0.6	-0.3	0.9	0.3	0.4	0.1	0.6	0.2
<b>26. Wholesale Trade</b>	<b>36,573</b>	<b>36,104</b>	<b>36,925</b>	<b>36,358</b>	<b>36,561</b>	<b>36,538</b>	<b>36,594</b>	<b>36,529</b>
	1.7	-1.3	2.3	-1.5	0.6	-0.1	0.2	-0.2
<b>27. Retail Trade</b>	<b>30,723</b>	<b>30,629</b>	<b>30,760</b>	<b>31,117</b>	<b>31,241</b>	<b>30,916</b>	<b>31,095</b>	<b>31,131</b>
	0.1	-0.3	0.4	1.2	0.4	-1.0	0.6	0.1
<b>28. Transportation and Warehousing</b>	<b>22,073</b>	<b>21,614</b>	<b>21,636</b>	<b>21,276</b>	<b>21,502</b>	<b>21,819</b>	<b>22,515</b>	<b>22,696</b>
	0.7	-2.1	0.1	-1.7	1.1	1.5	3.2	0.8
<b>29. Information &amp; Culture (including Telecommunications)</b>	<b>21,700</b>	<b>21,635</b>	<b>22,094</b>	<b>22,791</b>	<b>22,601</b>	<b>22,547</b>	<b>22,411</b>	<b>22,140</b>
	-0.1	-0.3	2.1	3.2	-0.8	-0.2	-0.6	-1.2
<b>30. Finance and Insurance</b>	<b>51,474</b>	<b>50,540</b>	<b>50,941</b>	<b>50,878</b>	<b>51,405</b>	<b>51,433</b>	<b>52,290</b>	<b>52,810</b>
	0.3	-1.8	0.8	-0.1	1.0	0.1	1.7	1.0
<b>31. Real Estate, Rental &amp; Leasing</b>	<b>75,324</b>	<b>75,667</b>	<b>76,245</b>	<b>76,566</b>	<b>76,901</b>	<b>77,288</b>	<b>77,879</b>	<b>78,680</b>
	1.4	0.5	0.8	0.4	0.4	0.5	0.8	1.0
<b>32. Professional and Administrative Services</b>	<b>53,250</b>	<b>53,116</b>	<b>53,236</b>	<b>53,305</b>	<b>53,731</b>	<b>53,908</b>	<b>53,964</b>	<b>54,178</b>
	-0.0	-0.3	0.2	0.1	0.8	0.3	0.1	0.4
<b>33. Management of Companies and Enterprises</b>	<b>4,555</b>	<b>4,611</b>	<b>4,656</b>	<b>4,589</b>	<b>4,594</b>	<b>4,646</b>	<b>4,531</b>	<b>4,519</b>
	0.5	1.2	1.0	-1.4	0.1	1.1	-2.5	-0.3
<b>34. Education</b>	<b>32,721</b>	<b>32,532</b>	<b>32,832</b>	<b>32,892</b>	<b>32,916</b>	<b>33,233</b>	<b>33,311</b>	<b>33,182</b>
	0.5	-0.6	0.9	0.2	0.1	1.0	0.2	-0.4
<b>35. Health Care and Social Services</b>	<b>38,785</b>	<b>38,924</b>	<b>39,264</b>	<b>39,607</b>	<b>39,588</b>	<b>39,649</b>	<b>39,971</b>	<b>39,939</b>
	0.9	0.4	0.9	0.9	-0.0	0.2	0.8	-0.1
<b>36. Arts, Entertainment &amp; Recreation</b>	<b>4,246</b>	<b>4,374</b>	<b>4,466</b>	<b>4,594</b>	<b>4,579</b>	<b>4,456</b>	<b>4,390</b>	<b>4,100</b>
	0.1	3.0	2.1	2.9	-0.3	-2.7	-1.5	-6.6
<b>37. Accommodation and Food</b>	<b>10,165</b>	<b>10,368</b>	<b>10,449</b>	<b>10,535</b>	<b>10,634</b>	<b>10,589</b>	<b>10,717</b>	<b>10,826</b>
	0.2	2.0	0.8	0.8	0.9	-0.4	1.2	1.0
<b>38. Other Services</b>	<b>11,025</b>	<b>11,264</b>	<b>11,229</b>	<b>11,308</b>	<b>11,347</b>	<b>11,279</b>	<b>11,292</b>	<b>11,329</b>
	0.6	2.2	-0.3	0.7	0.3	-0.6	0.1	0.3
<b>39. Public Administration</b>	<b>42,431</b>	<b>42,432</b>	<b>42,808</b>	<b>42,835</b>	<b>42,718</b>	<b>42,665</b>	<b>42,553</b>	<b>42,483</b>
	-0.1	0.0	0.9	0.1	-0.3	-0.1	-0.3	-0.2
<b>40. Total Production</b>	<b>566,106</b>	<b>564,856</b>	<b>571,873</b>	<b>574,483</b>	<b>576,013</b>	<b>577,764</b>	<b>578,075</b>	<b>578,101</b>
	0.6	-0.2	1.2	0.5	0.3	0.3	0.1	0.0
	* 2.3	-0.9	5.1	1.8	1.1	1.2	0.2	0.0

Notes: Ontario Production is measured as Gross Domestic Product at basic prices.

Per cent change from previous quarter at quarterly rates is given on the second line.

\* Annualized per cent change from previous quarter.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

## ONTARIO PRODUCTION BY INDUSTRY

TABLE 13

Seasonally adjusted data at annual rates, millions of chained (2007) dollars

	2013 I	2013 II	2013 III	2013 IV	2014 I	2014 II	2014 III	2014 IV
<b>1. Goods Producing Industries</b>	<b>133,700</b>	<b>133,582</b>	<b>132,052</b>	<b>132,327</b>	<b>132,517</b>	-	-	-
	0.2	-0.1	-1.1	0.2	0.1	-	-	-
<b>2. Primary</b>	<b>12,947</b>	<b>13,045</b>	<b>12,955</b>	<b>12,902</b>	<b>12,792</b>	-	-	-
	4.7	0.8	-0.7	-0.4	-0.8	-	-	-
3. Agriculture, Forestry, Fishing & Hunting	4,867	5,086	5,178	5,035	4,813	-	-	-
	0.5	4.5	1.8	-2.8	-4.4	-	-	-
4. Mining	8,067	7,941	7,755	7,842	7,955	-	-	-
	7.4	-1.6	-2.3	1.1	1.4	-	-	-
<b>5. Utilities</b>	<b>11,532</b>	<b>11,711</b>	<b>11,705</b>	<b>11,988</b>	<b>12,004</b>	-	-	-
	-0.7	1.6	-0.0	2.4	0.1	-	-	-
6. Electric Power	8,328	8,578	8,517	8,668	8,410	-	-	-
	-3.0	3.0	-0.7	1.8	-3.0	-	-	-
7. Natural Gas, Water and Other	3,208	3,143	3,205	3,343	3,617	-	-	-
	5.8	-2.0	2.0	4.3	8.2	-	-	-
<b>8. Construction</b>	<b>33,664</b>	<b>32,757</b>	<b>32,042</b>	<b>31,715</b>	<b>31,952</b>	-	-	-
	-0.5	-2.7	-2.2	-1.0	0.7	-	-	-
9. Residential Buildings	13,753	13,395	12,817	13,008	13,290	-	-	-
	2.0	-2.6	-4.3	1.5	2.2	-	-	-
10. Non-Residential Buildings and Engineering	20,010	19,466	19,334	18,822	18,778	-	-	-
	-2.1	-2.7	-0.7	-2.6	-0.2	-	-	-
<b>11. Manufacturing</b>	<b>75,164</b>	<b>75,581</b>	<b>74,770</b>	<b>75,047</b>	<b>75,093</b>	-	-	-
	-0.3	0.6	-1.1	0.4	0.1	-	-	-
12. Food, Beverage, & Tobacco Products	12,064	12,217	11,687	11,839	12,222	-	-	-
	3.1	1.3	-4.3	1.3	3.2	-	-	-
13. Textile, Clothing, & Leather Products	820	903	945	977	996	-	-	-
	1.6	10.1	4.8	3.4	1.9	-	-	-
14. Wood Products and Furniture	2,886	2,981	3,071	2,958	2,935	-	-	-
	0.8	3.3	3.0	-3.7	-0.8	-	-	-
15. Paper Products and Printing	5,088	5,016	5,007	4,895	5,041	-	-	-
	-2.4	-1.4	-0.2	-2.3	3.0	-	-	-
16. Chemical and Petroleum Products	7,193	7,266	7,142	7,163	6,995	-	-	-
	-1.1	1.0	-1.7	0.3	-2.3	-	-	-
17. Plastic and Rubber Products	4,140	4,313	4,485	4,538	4,470	-	-	-
	4.9	4.2	4.0	1.2	-1.5	-	-	-
18. Primary Metal & Fabricated Metal Products	11,112	10,763	11,006	11,380	11,372	-	-	-
	1.9	-3.1	2.3	3.4	-0.1	-	-	-
19. Machinery	5,310	5,511	5,465	5,332	5,483	-	-	-
	1.8	3.8	-0.8	-2.4	2.8	-	-	-
20. Electrical and Electronic Products	5,405	5,234	4,695	4,558	4,572	-	-	-
	0.6	-3.2	-10.3	-2.9	0.3	-	-	-
21. Transportation Equipment	17,613	17,555	17,538	17,835	17,497	-	-	-
	-5.1	-0.3	-0.1	1.7	-1.9	-	-	-
22. Auto Industry (Vehicles & Parts)	14,804	14,812	14,828	15,028	14,543	-	-	-
	-5.9	0.1	0.1	1.4	-3.2	-	-	-
23. Other Transportation Equipment	2,600	2,543	2,520	2,624	2,773	-	-	-
	0.3	-2.2	-0.9	4.1	5.7	-	-	-
24. Other Manufacturing	3,823	4,139	4,068	3,941	3,877	-	-	-
	0.7	8.3	-1.7	-3.1	-1.6	-	-	-

Notes: Ontario Production is measured as Gross Domestic Product at basic prices.

Per cent change from previous quarter at quarterly rates is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

## ONTARIO PRODUCTION BY INDUSTRY

TABLE 13

Seasonally adjusted data at annual rates, millions of chained (2007) dollars

	2013 I	2013 II	2013 III	2013 IV	2014 I	2014 II	2014 III	2014 IV
<b>25. Services Producing Industries</b>	<b>445,327</b>	<b>448,947</b>	<b>453,514</b>	<b>455,995</b>	<b>456,681</b>	-	-	-
	0.2	0.8	1.0	0.5	0.2	-	-	-
<b>26. Wholesale Trade</b>	<b>36,153</b>	<b>36,391</b>	<b>36,889</b>	<b>37,084</b>	<b>36,895</b>	-	-	-
	-1.0	0.7	1.4	0.5	-0.5	-	-	-
<b>27. Retail Trade</b>	<b>31,158</b>	<b>31,785</b>	<b>32,344</b>	<b>32,477</b>	<b>32,251</b>	-	-	-
	0.1	2.0	1.8	0.4	-0.7	-	-	-
<b>28. Transportation and Warehousing</b>	<b>22,298</b>	<b>22,263</b>	<b>22,090</b>	<b>22,176</b>	<b>22,189</b>	-	-	-
	-1.8	-0.2	-0.8	0.4	0.1	-	-	-
<b>29. Information &amp; Culture (including Telecommunications)</b>	<b>22,255</b>	<b>22,542</b>	<b>23,252</b>	<b>23,152</b>	<b>23,659</b>	-	-	-
	0.5	1.3	3.1	-0.4	2.2	-	-	-
<b>30. Finance and Insurance</b>	<b>52,968</b>	<b>53,654</b>	<b>54,753</b>	<b>55,881</b>	<b>56,098</b>	-	-	-
	0.3	1.3	2.0	2.1	0.4	-	-	-
<b>31. Real Estate, Rental &amp; Leasing</b>	<b>78,729</b>	<b>79,486</b>	<b>79,898</b>	<b>80,032</b>	<b>80,525</b>	-	-	-
	0.1	1.0	0.5	0.2	0.6	-	-	-
<b>32. Professional and Administrative Services</b>	<b>54,481</b>	<b>54,728</b>	<b>54,973</b>	<b>54,928</b>	<b>54,601</b>	-	-	-
	0.6	0.5	0.4	-0.1	-0.6	-	-	-
<b>33. Management of Companies and Enterprises</b>	<b>4,647</b>	<b>4,651</b>	<b>4,616</b>	<b>4,624</b>	<b>4,737</b>	-	-	-
	2.8	0.1	-0.7	0.2	2.5	-	-	-
<b>34. Education</b>	<b>33,553</b>	<b>33,718</b>	<b>34,138</b>	<b>34,506</b>	<b>34,423</b>	-	-	-
	1.1	0.5	1.2	1.1	-0.2	-	-	-
<b>35. Health Care and Social Services</b>	<b>39,972</b>	<b>40,278</b>	<b>40,582</b>	<b>40,800</b>	<b>40,986</b>	-	-	-
	0.1	0.8	0.8	0.5	0.5	-	-	-
<b>36. Arts, Entertainment &amp; Recreation</b>	<b>4,347</b>	<b>4,458</b>	<b>4,573</b>	<b>4,685</b>	<b>4,530</b>	-	-	-
	6.0	2.6	2.6	2.5	-3.3	-	-	-
<b>37. Accommodation and Food</b>	<b>10,874</b>	<b>11,000</b>	<b>11,056</b>	<b>11,120</b>	<b>11,177</b>	-	-	-
	0.4	1.2	0.5	0.6	0.5	-	-	-
<b>38. Other Services</b>	<b>11,493</b>	<b>11,659</b>	<b>11,739</b>	<b>11,883</b>	<b>12,017</b>	-	-	-
	1.4	1.4	0.7	1.2	1.1	-	-	-
<b>39. Public Administration</b>	<b>42,582</b>	<b>42,535</b>	<b>42,853</b>	<b>42,889</b>	<b>42,833</b>	-	-	-
	0.2	-0.1	0.7	0.1	-0.1	-	-	-
<b>40. Total Production</b>	<b>579,317</b>	<b>582,869</b>	<b>585,975</b>	<b>588,762</b>	<b>589,639</b>	-	-	-
	0.2	0.6	0.5	0.5	0.1	-	-	-
	* 0.8	2.5	2.1	1.9	0.6	-	-	-

Notes: Ontario Production is measured as Gross Domestic Product at basic prices.

Per cent change from previous quarter at quarterly rates is given on the second line.

\* Annualized per cent change from previous quarter.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

## ONTARIO PRODUCTION BY INDUSTRY

TABLE 14

Millions of chained (2007) dollars

	2010	2011	2012	2013
<b>1. Goods Producing Industries</b>	<b>128,684</b> 6.5	<b>132,858</b> 3.2	<b>134,982</b> 1.6	<b>132,915</b> -1.5
<b>2. Primary</b>	<b>11,170</b> 8.9	<b>12,663</b> 13.4	<b>12,385</b> -2.2	<b>12,962</b> 4.7
3. Agriculture, Forestry, Fishing & Hunting	4,755 5.6	4,920 3.5	4,891 -0.6	5,042 3.1
4. Mining	6,401 11.5	7,721 20.6	7,476 -3.2	7,901 5.7
<b>5. Utilities</b>	<b>11,274</b> 2.5	<b>11,247</b> -0.2	<b>11,177</b> -0.6	<b>11,734</b> 5.0
6. Electric Power	8,243 2.0	8,072 -2.1	8,096 0.3	8,523 5.3
7. Natural Gas, Water and Other	3,030 4.1	3,189 5.2	3,087 -3.2	3,225 4.5
<b>8. Construction</b>	<b>32,694</b> 6.0	<b>33,146</b> 1.4	<b>33,890</b> 2.2	<b>32,545</b> -4.0
9. Residential Buildings	12,333 6.0	12,732 3.2	13,549 6.4	13,243 -2.3
10. Non-Residential Buildings and Engineering	20,338 5.7	20,411 0.4	20,412 0.0	19,408 -4.9
<b>11. Manufacturing</b>	<b>72,842</b> 7.1	<b>75,201</b> 3.2	<b>76,900</b> 2.3	<b>75,141</b> -2.3
12. Food, Beverage, & Tobacco Products	11,522 0.3	11,496 -0.2	11,683 1.6	11,952 2.3
13. Textile, Clothing, & Leather Products	940 -1.1	973 3.6	927 -4.8	911 -1.7
14. Wood Products and Furniture	2,960 2.2	2,830 -4.4	2,865 1.2	2,974 3.8
15. Paper Products and Printing	4,839 -0.6	5,010 3.5	5,067 1.1	5,002 -1.3
16. Chemical and Petroleum Products	7,753 1.5	7,266 -6.3	7,302 0.5	7,191 -1.5
17. Plastic and Rubber Products	3,889 6.9	4,275 9.9	4,285 0.2	4,369 2.0
18. Primary Metal & Fabricated Metal Products	10,267 18.5	11,098 8.1	11,230 1.2	11,065 -1.5
19. Machinery	4,755 -2.3	5,459 14.8	5,571 2.1	5,405 -3.0
20. Electrical and Electronic Products	6,618 1.6	6,666 0.7	5,699 -14.5	4,973 -12.7
21. Transportation Equipment	15,477 23.2	16,351 5.6	18,830 15.2	17,635 -6.3
22. Auto Industry (Vehicles & Parts)	12,905 37.6	13,348 3.4	15,811 18.5	14,868 -6.0
23. Other Transportation Equipment	2,529 -18.5	2,977 17.7	2,858 -4.0	2,572 -10.0
24. Other Manufacturing	3,953 4.0	4,027 1.9	3,870 -3.9	3,993 3.2

Notes: Ontario Production is measured as Gross Domestic Product at basic prices.

Per cent change from previous year is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

## ONTARIO PRODUCTION BY INDUSTRY

TABLE 14

*Millions of chained (2007) dollars*

	2010	2011	2012	2013
25. Services Producing Industries	427,984 2.5	436,171 1.9	442,203 1.4	450,951 2.0
26. Wholesale Trade	35,217 9.6	36,490 3.6	36,555 0.2	36,630 0.2
27. Retail Trade	30,192 3.1	30,808 2.0	31,096 0.9	31,941 2.7
28. Transportation and Warehousing	21,203 4.4	21,650 2.1	22,133 2.2	22,207 0.3
29. Information & Culture (including Telecommunications)	21,654 2.0	22,055 1.9	22,425 1.7	22,800 1.7
30. Finance and Insurance	50,345 2.3	50,958 1.2	51,985 2.0	54,314 4.5
31. Real Estate, Rental & Leasing	73,605 2.4	75,951 3.2	77,687 2.3	79,536 2.4
32. Professional and Administrative Services	52,202 1.5	53,227 2.0	53,945 1.3	54,778 1.5
33. Management of Companies and Enterprises	4,506 -2.9	4,603 2.1	4,572 -0.7	4,634 1.4
34. Education	32,638 2.4	32,744 0.3	33,160 1.3	33,979 2.5
35. Health Care and Social Services	38,480 0.8	39,145 1.7	39,787 1.6	40,408 1.6
36. Arts, Entertainment & Recreation	4,472 -3.5	4,420 -1.2	4,381 -0.9	4,516 3.1
37. Accommodation and Food	10,281 -0.6	10,379 1.0	10,692 3.0	11,013 3.0
38. Other Services	11,071 -2.7	11,207 1.2	11,312 0.9	11,693 3.4
39. Public Administration	42,153 3.1	42,627 1.1	42,605 -0.1	42,715 0.3
40. Total Production	556,962 3.4	569,330 2.2	577,488 1.4	584,231 1.2

Notes: Ontario Production is measured as Gross Domestic Product at basic prices.

Per cent change from previous year is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.



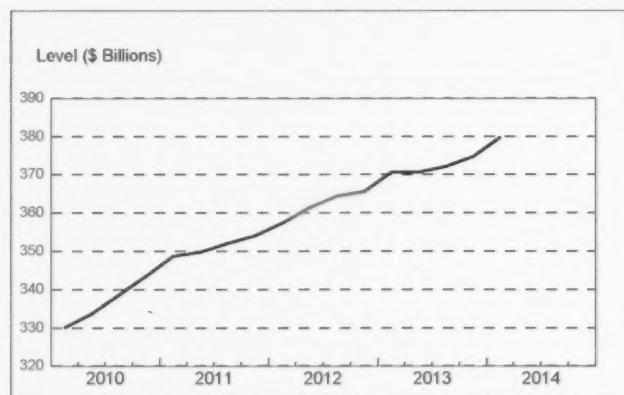


**Analytical Tables and Charts**

**Compensation of employees (domestic basis),  
Millions of dollars**

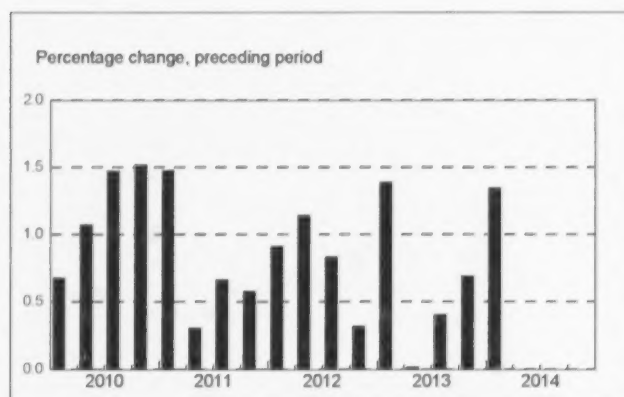
**Level**

	I	II	III	IV	Annual
2009	324,122	322,399	323,626	327,921	324,517
2010	330,138	333,674	338,574	343,698	336,521
2011	348,760	349,819	352,144	354,177	351,225
2012	357,394	361,467	364,481	365,626	362,242
2013	370,706	370,753	372,241	374,811	372,128
2014	379,854	...	...	...	...



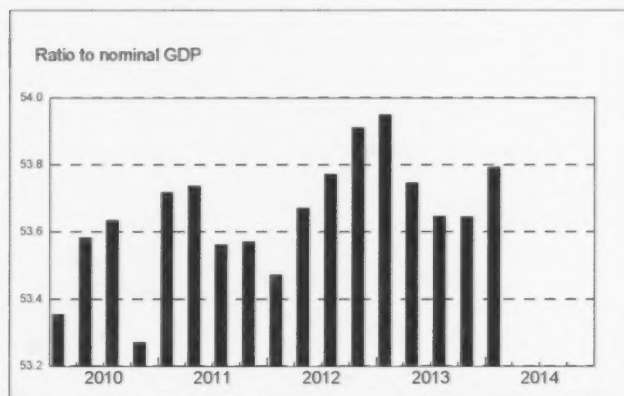
**Percentage change, preceding period**

	I	II	III	IV	Annual
2009	-1.0	-0.5	0.4	1.3	-0.6
2010	0.7	1.1	1.5	1.5	3.7
2011	1.5	0.3	0.7	0.6	4.4
2012	0.9	1.1	0.8	0.3	3.1
2013	1.4	0.0	0.4	0.7	2.7
2014	1.3	...	...	...	...



**Ratio to nominal GDP**

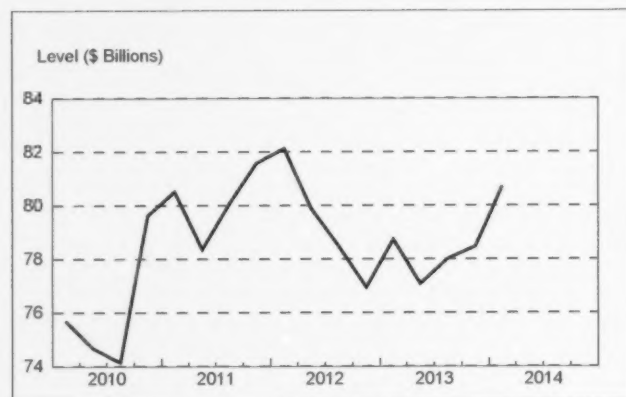
	I	II	III	IV	Annual
2009	54.9	54.7	54.5	53.9	54.5
2010	53.4	53.6	53.6	53.3	53.5
2011	53.7	53.7	53.6	53.6	53.6
2012	53.5	53.7	53.8	53.9	53.7
2013	53.9	53.7	53.6	53.6	53.7
2014	53.8	...	...	...	...



# Net Operating Surplus for Corporations, Millions of dollars

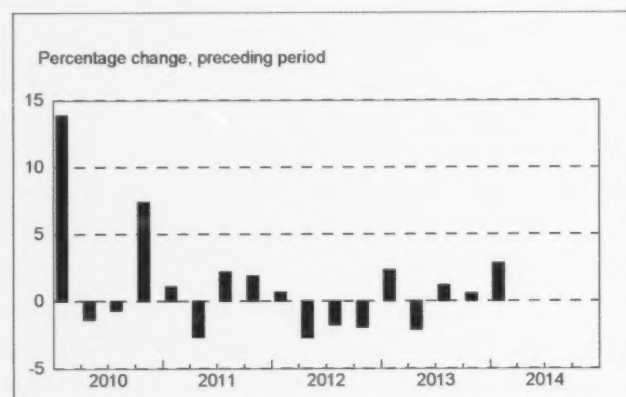
## Level

	I	II	III	IV	Annual
2009	54,535	54,630	57,838	66,475	58,370
2010	75,708	74,676	74,163	79,636	76,046
2011	80,519	78,374	80,076	81,582	80,138
2012	82,132	79,898	78,484	76,953	79,367
2013	78,748	77,102	78,031	78,484	78,091
2014	80,712	...	...	...	...



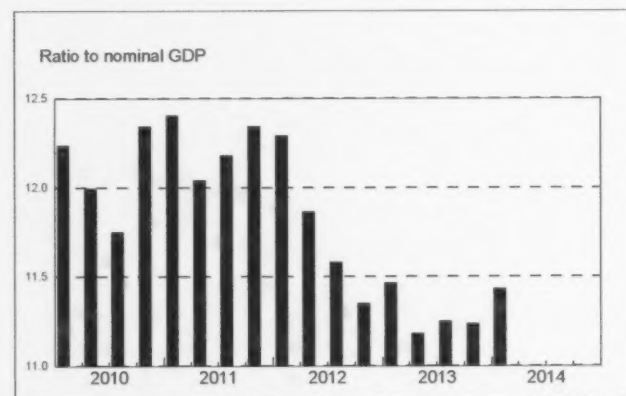
## Percentage change, preceding period

	I	II	III	IV	Annual
2009	-5.8	0.2	5.9	14.9	-15.1
2010	13.9	-1.4	-0.7	7.4	30.3
2011	1.1	-2.7	2.2	1.9	5.4
2012	0.7	-2.7	-1.8	-2.0	-1.0
2013	2.3	-2.1	1.2	0.6	-1.6
2014	2.8	...	...	...	...



## Ratio to nominal GDP

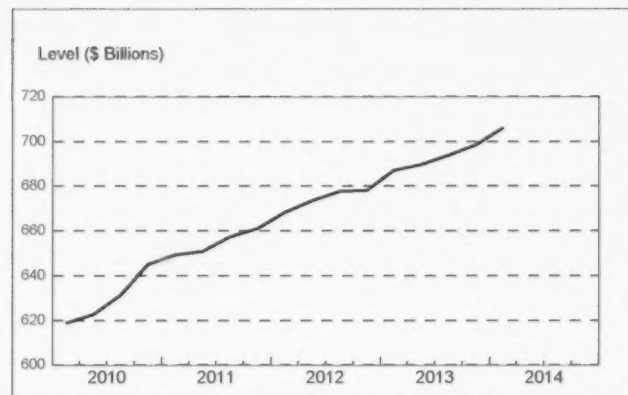
	I	II	III	IV	Annual
2009	9.2	9.3	9.7	10.9	9.8
2010	12.2	12.0	11.7	12.3	12.1
2011	12.4	12.0	12.2	12.3	12.2
2012	12.3	11.9	11.6	11.3	11.8
2013	11.5	11.2	11.2	11.2	11.3
2014	11.4	...	...	...	...



# Gross Domestic Product, Millions of dollars

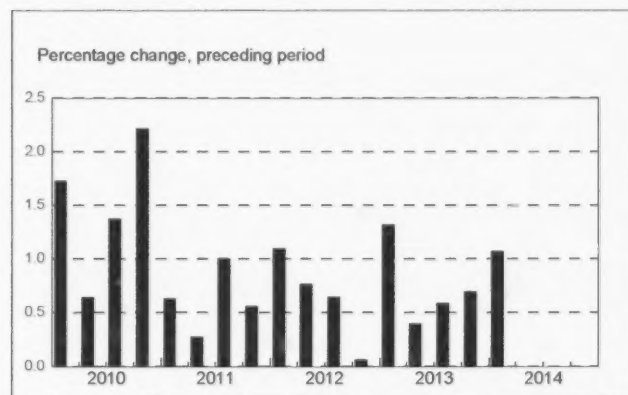
## Level

	I	II	III	IV	Annual
2009	589,928	589,251	594,243	608,306	595,432
2010	618,784	622,739	631,262	645,219	629,501
2011	649,255	650,987	657,474	661,148	654,716
2012	668,394	673,489	677,838	678,220	674,485
2013	687,156	689,846	693,883	698,696	692,395
2014	706,153	...	...	...	...



## Percentage change, preceding period

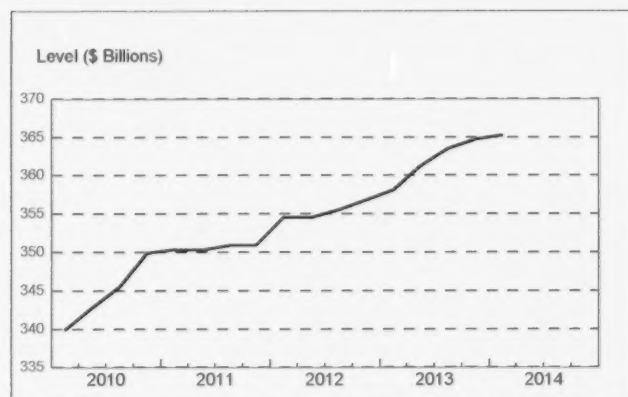
	I	II	III	IV	Annual
2009	-0.5	-0.1	0.8	2.4	-1.5
2010	1.7	0.6	1.4	2.2	5.7
2011	0.6	0.3	1.0	0.6	4.0
2012	1.1	0.8	0.6	0.1	3.0
2013	1.3	0.4	0.6	0.7	2.7
2014	1.1	...	...	...	...



# Household expenditure on consumer goods and services, Millions of chained (2007) dollars

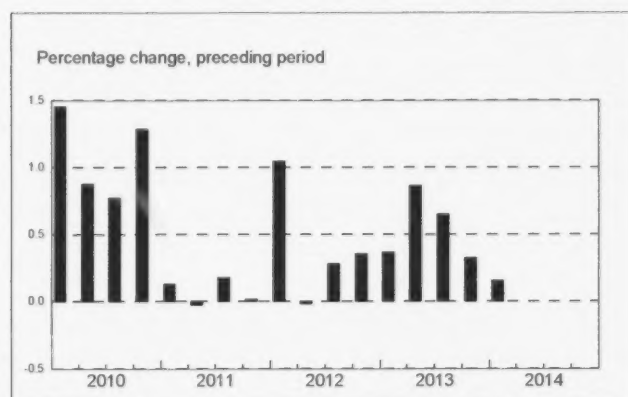
## Level

	I	II	III	IV	Annual
2009	331,228	332,046	334,485	335,037	333,199
2010	339,907	342,887	345,524	349,949	344,567
2011	350,391	350,309	350,920	350,972	350,648
2012	354,640	354,586	355,577	356,832	355,409
2013	358,138	361,222	363,564	364,736	361,915
2014	365,298	...	...	...	...



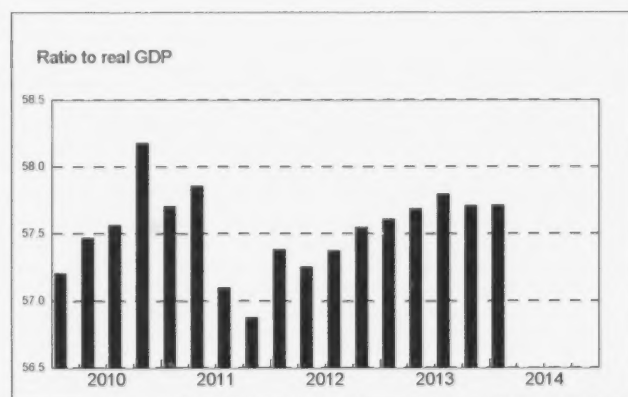
## Percentage change, preceding period

	I	II	III	IV	Annual
2009	-0.7	0.2	0.7	0.2	0.1
2010	1.5	0.9	0.8	1.3	3.4
2011	0.1	-0.0	0.2	0.0	1.8
2012	1.0	-0.0	0.3	0.4	1.4
2013	0.4	0.9	0.6	0.3	1.8
2014	0.2	...	...	...	...



## Ratio to real GDP

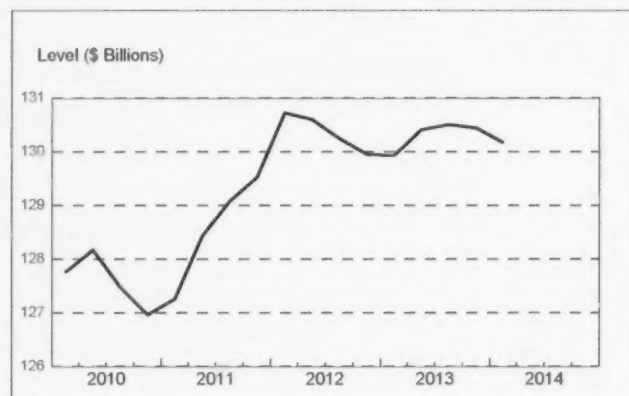
	I	II	III	IV	Annual
2009	57.3	57.9	58.2	57.1	57.6
2010	57.2	57.5	57.6	58.2	57.6
2011	57.7	57.9	57.1	56.9	57.4
2012	57.4	57.3	57.4	57.5	57.4
2013	57.6	57.7	57.8	57.7	57.7
2014	57.7	...	...	...	...



**Government expenditure on consumer goods and services,  
Millions of chained (2007) dollars**

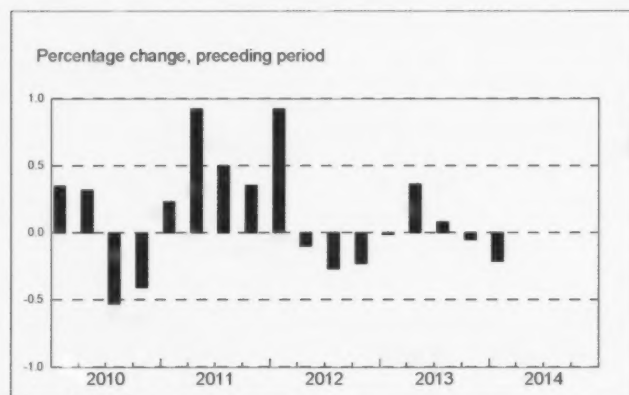
**Level**

	I	II	III	IV	Annual
2009	123,164	123,807	125,510	127,327	124,952
2010	127,768	128,174	127,496	126,974	127,603
2011	127,268	128,439	129,078	129,536	128,580
2012	130,730	130,604	130,251	129,955	130,385
2013	129,939	130,408	130,511	130,443	130,325
2014	130,170	...	...	...	...



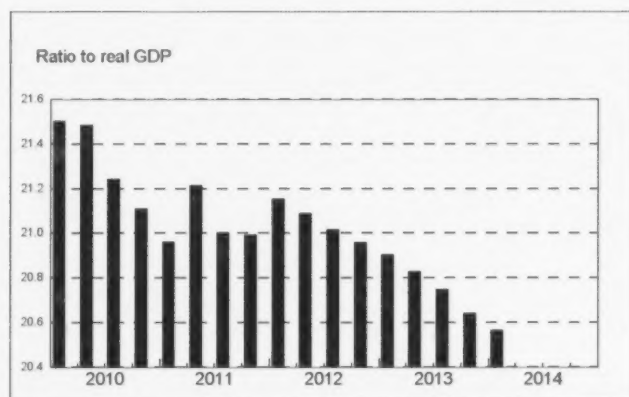
**Percentage change, preceding period**

	I	II	III	IV	Annual
2009	0.3	0.5	1.4	1.4	3.3
2010	0.3	0.3	-0.5	-0.4	2.1
2011	0.2	0.9	0.5	0.4	0.3
2012	0.9	-0.1	-0.3	-0.2	1.4
2013	-0.0	0.4	0.1	-0.1	-0.0
2014	-0.2	...	...	...	...



**Ratio to real GDP**

	I	II	III	IV	Annual
2009	21.3	21.6	21.8	21.7	21.6
2010	21.5	21.5	21.2	21.1	21.3
2011	21.0	21.2	21.0	21.0	21.0
2012	21.2	21.1	21.0	21.0	21.1
2013	20.9	20.8	20.7	20.6	20.8
2014	20.6	...	...	...	...

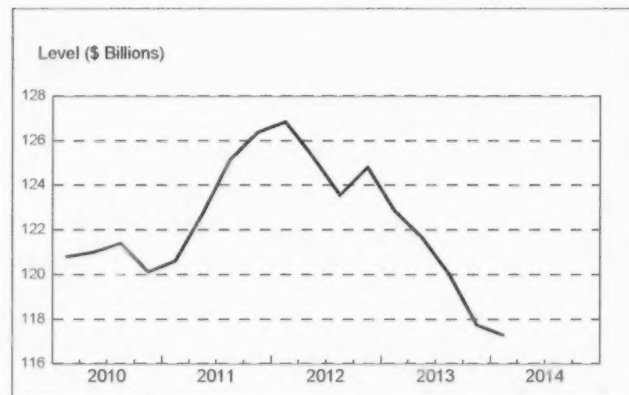




**Total gross fixed capital formation,  
Millions of chained (2007) dollars**

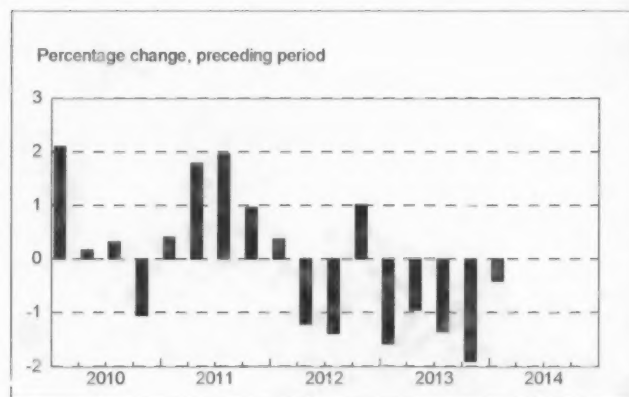
**Level**

	I	II	III	IV	Annual
2009	102,895	105,808	112,007	118,327	109,759
2010	120,816	121,021	121,406	120,133	120,844
2011	120,623	122,769	125,167	126,373	123,733
2012	126,851	125,318	123,577	124,826	125,143
2013	122,852	121,687	120,037	117,752	120,582
2014	117,275	...	...	...	...



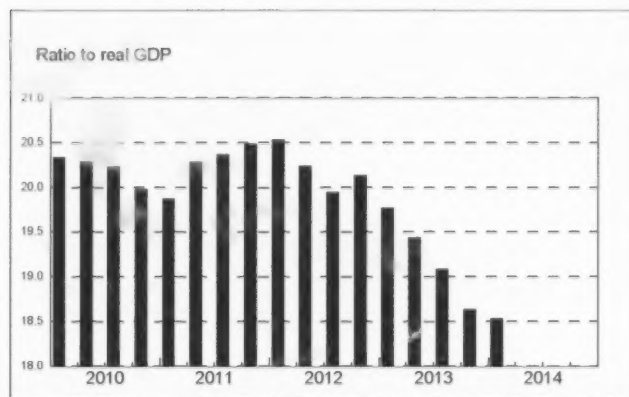
**Percentage change, preceding period**

	I	II	III	IV	Annual
2009	-5.1	2.8	5.9	5.6	-7.0
2010	2.1	0.2	0.3	-1.0	10.1
2011	0.4	1.8	2.0	1.0	2.4
2012	0.4	-1.2	-1.4	1.0	1.1
2013	-1.6	-0.9	-1.4	-1.9	-3.6
2014	-0.4	...	...	...	...



**Ratio to real GDP**

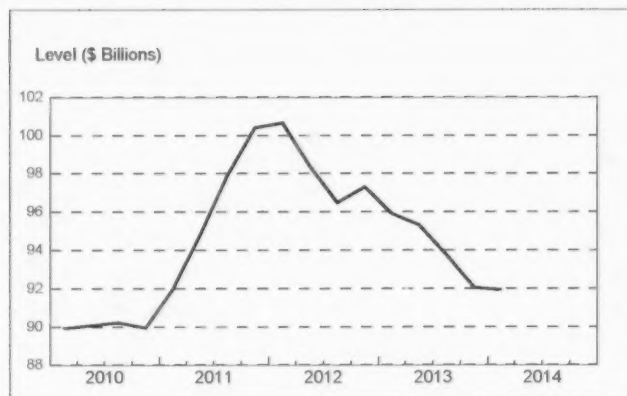
	I	II	III	IV	Annual
2009	17.8	18.5	19.5	20.2	19.0
2010	20.3	20.3	20.2	20.0	20.2
2011	19.9	20.3	20.4	20.5	20.2
2012	20.5	20.2	19.9	20.1	20.2
2013	19.8	19.4	19.1	18.6	19.2
2014	18.5	...	...	...	...



**Business gross fixed capital formation,  
Millions of chained (2007) dollars**

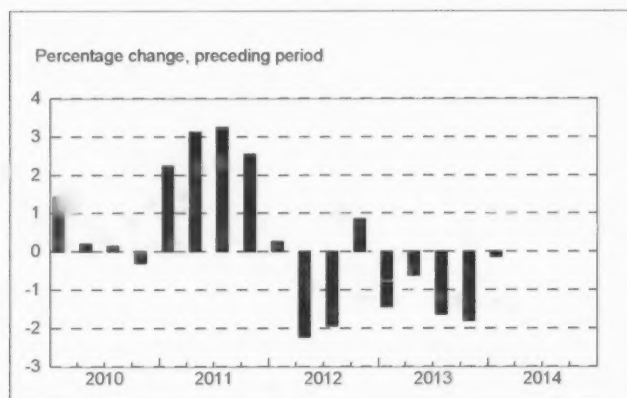
**Level**

	I	II	III	IV	Annual
2009	80,826	81,935	85,332	88,647	84,185
2010	89,915	90,092	90,219	89,950	90,044
2011	91,965	94,840	97,918	100,401	96,281
2012	100,668	98,415	96,503	97,322	98,227
2013	95,923	95,330	93,766	92,071	94,272
2014	91,950	...	...	...	...



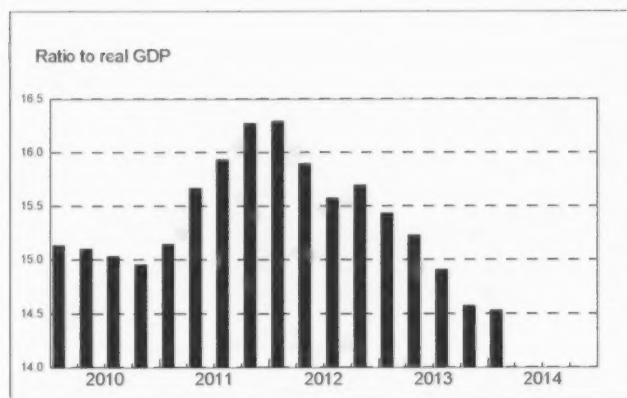
**Percentage change, preceding period**

	I	II	III	IV	Annual
2009	-7.6	1.4	4.1	3.9	-11.7
2010	1.4	0.2	0.1	-0.3	7.0
2011	2.2	3.1	3.2	2.5	6.9
2012	0.3	-2.2	-1.9	0.8	2.0
2013	-1.4	-0.6	-1.6	-1.8	-4.0
2014	-0.1	...	...	...	...



**Ratio to real GDP**

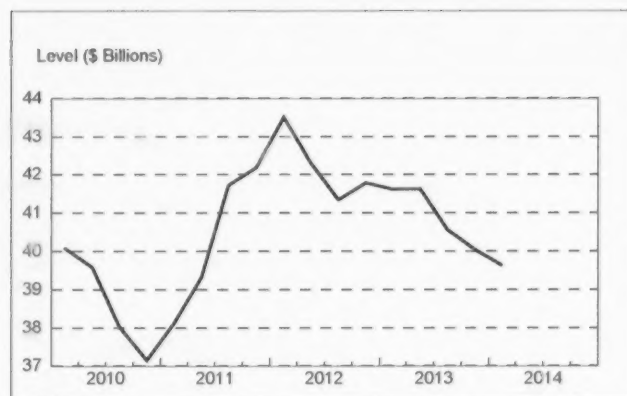
	I	II	III	IV	Annual
2009	14.0	14.3	14.8	15.1	14.5
2010	15.1	15.1	15.0	15.0	15.1
2011	15.1	15.7	15.9	16.3	15.8
2012	16.3	15.9	15.6	15.7	15.9
2013	15.4	15.2	14.9	14.6	15.0
2014	14.5	...	...	...	...



**Business gross fixed capital formation - Residential Structures,**  
**Millions of chained (2007) dollars**

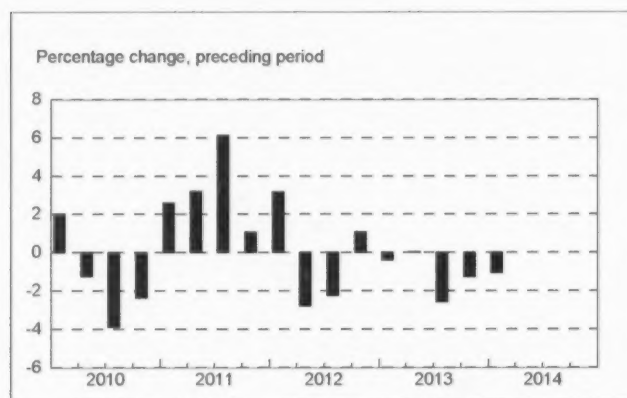
**Level**

	I	II	III	IV	Annual
2009	33,849	34,684	35,805	39,298	35,909
2010	40,089	39,588	38,047	37,152	38,719
2011	38,116	39,336	41,739	42,185	40,344
2012	43,519	42,305	41,353	41,795	42,243
2013	41,633	41,645	40,566	40,053	40,974
2014	39,630	...	...	...	...



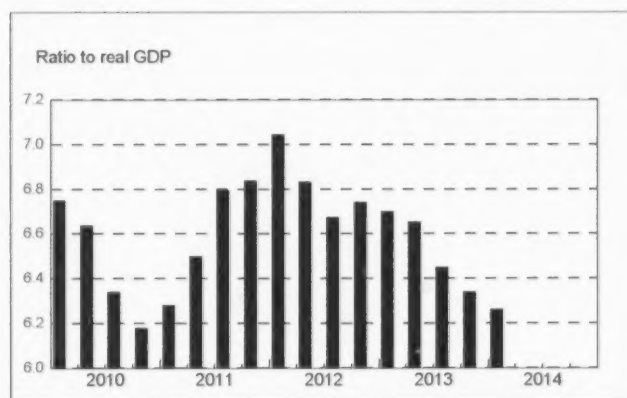
**Percentage change, preceding period**

	I	II	III	IV	Annual
2009	-3.8	2.5	3.2	9.8	-6.4
2010	2.0	-1.2	-3.9	-2.4	7.8
2011	2.6	3.2	6.1	1.1	4.2
2012	3.2	-2.8	-2.2	1.1	4.7
2013	-0.4	0.0	-2.6	-1.3	-3.0
2014	-1.1	...	...	...	...



**Ratio to real GDP**

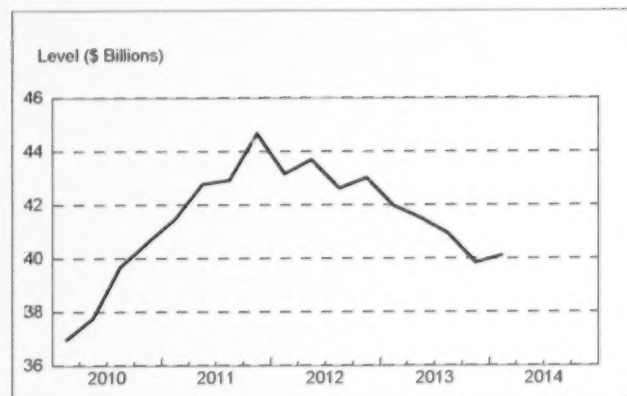
	I	II	III	IV	Annual
2009	5.9	6.0	6.2	6.7	6.2
2010	6.7	6.6	6.3	6.2	6.5
2011	6.3	6.5	6.8	6.8	6.6
2012	7.0	6.8	6.7	6.7	6.8
2013	6.7	6.7	6.4	6.3	6.5
2014	6.3	...	...	...	...



**Business gross fixed capital formation - Plant and Equipment,**  
**Millions of chained (2007) dollars**

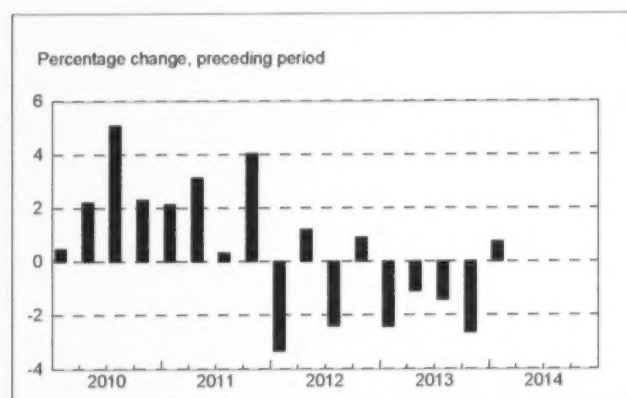
## Level

	I	II	III	IV	Annual
2009	35,826	35,843	37,274	36,789	36,433
2010	36,963	37,783	39,708	40,622	38,769
2011	41,490	42,794	42,934	44,670	42,972
2012	43,179	43,695	42,642	43,023	43,135
2013	41,976	41,518	40,930	39,851	41,069
2014	40,146	...	...	...	...



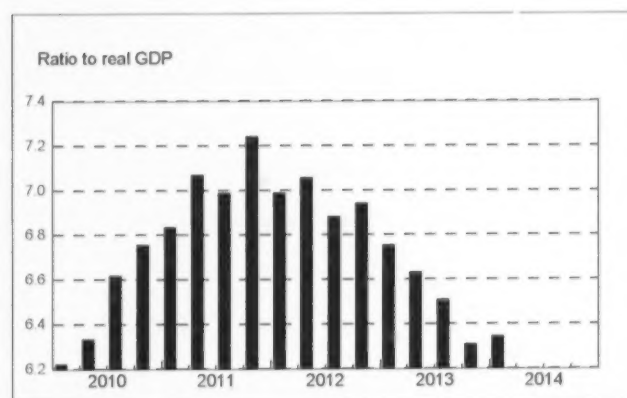
## Percentage change, preceding period

	I	II	III	IV	Annual
2009	-10.8	0.0	4.0	-1.3	-16.6
2010	0.5	2.2	5.1	2.3	6.4
2011	2.1	3.1	0.3	4.0	10.8
2012	-3.3	1.2	-2.4	0.9	0.4
2013	-2.4	-1.1	-1.4	-2.6	-4.8
2014	0.7	...	...	...	...



## Ratio to real GDP

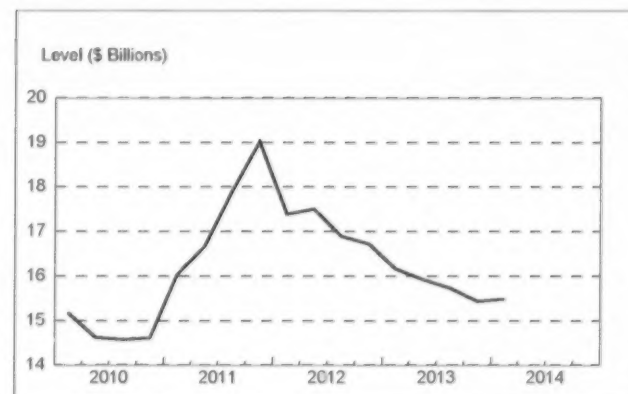
	I	II	III	IV	Annual
2009	6.2	6.3	6.5	6.3	6.3
2010	6.2	6.3	6.6	6.8	6.5
2011	6.8	7.1	7.0	7.2	7.0
2012	7.0	7.1	6.9	6.9	7.0
2013	6.8	6.6	6.5	6.3	6.5
2014	6.3	...	...	...	...



**Business gross fixed capital formation - Non-residential Structures,**  
**Millions of chained (2007) dollars**

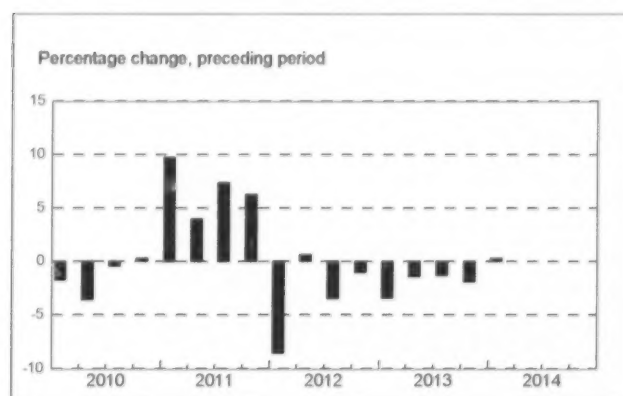
**Level**

	I	II	III	IV	Annual
2009	13,955	13,990	14,805	15,446	14,549
2010	15,181	14,636	14,573	14,614	14,751
2011	16,033	16,675	17,899	19,020	17,407
2012	17,398	17,508	16,901	16,733	17,135
2013	16,164	15,935	15,734	15,442	15,819
2014	15,491	...	...	...	...



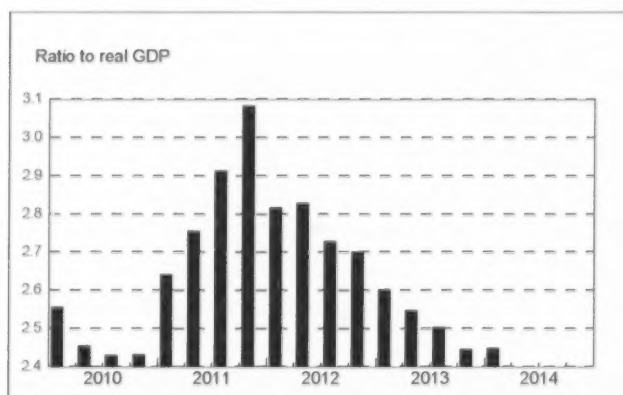
**Percentage change, preceding period**

	I	II	III	IV	Annual
2009	-0.1	0.2	5.8	4.3	-5.7
2010	-1.7	-3.6	-0.4	0.3	1.4
2011	9.7	4.0	7.3	6.3	18.0
2012	-8.5	0.6	-3.5	-1.0	-1.6
2013	-3.4	-1.4	-1.3	-1.9	-7.7
2014	0.3	...	...	...	...



**Ratio to real GDP**

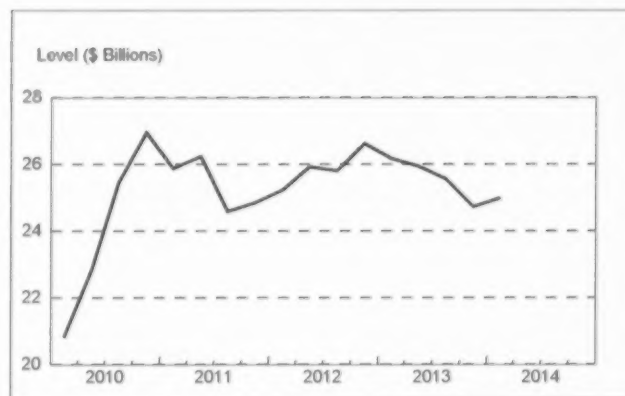
	I	II	III	IV	Annual
2009	2.4	2.4	2.6	2.6	2.5
2010	2.6	2.5	2.4	2.4	2.5
2011	2.6	2.8	2.9	3.1	2.8
2012	2.8	2.8	2.7	2.7	2.8
2013	2.6	2.5	2.5	2.4	2.5
2014	2.4	...	...	...	...



**Business gross fixed capital formation - Machinery and equipment,**  
**Millions of chained (2007) dollars**

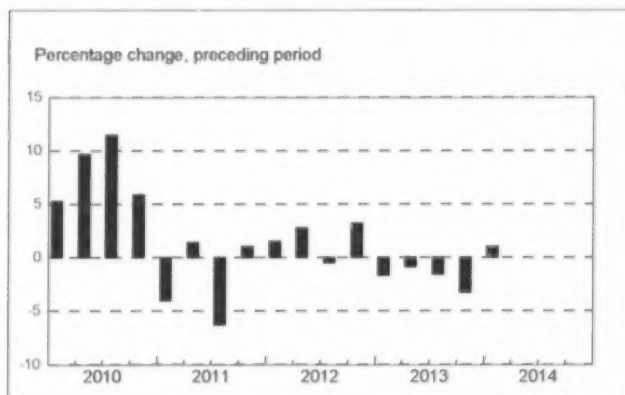
**Level**

	I	II	III	IV	Annual
2009	23,313	22,283	21,978	19,787	21,840
2010	20,828	22,843	25,462	26,960	24,023
2011	25,880	26,246	24,599	24,851	25,394
2012	25,229	25,930	25,802	26,627	25,897
2013	26,177	25,956	25,559	24,734	25,607
2014	24,997	...	...	...	...



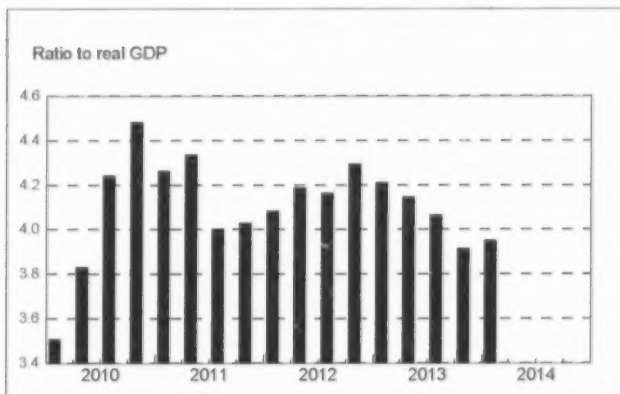
**Percentage change, preceding period**

	I	II	III	IV	Annual
2009	-19.5	-4.4	-1.4	-10.0	-22.7
2010	5.3	9.7	11.5	5.9	10.0
2011	-4.0	1.4	-6.3	1.0	5.7
2012	1.5	2.8	-0.5	3.2	2.0
2013	-1.7	-0.8	-1.5	-3.2	-1.1
2014	1.1	...	...	...	...



**Ratio to real GDP**

	I	II	III	IV	Annual
2009	4.0	3.9	3.8	3.4	3.8
2010	3.5	3.8	4.2	4.5	4.0
2011	4.3	4.3	4.0	4.0	4.2
2012	4.1	4.2	4.2	4.3	4.2
2013	4.2	4.1	4.1	3.9	4.1
2014	3.9	...	...	...	...

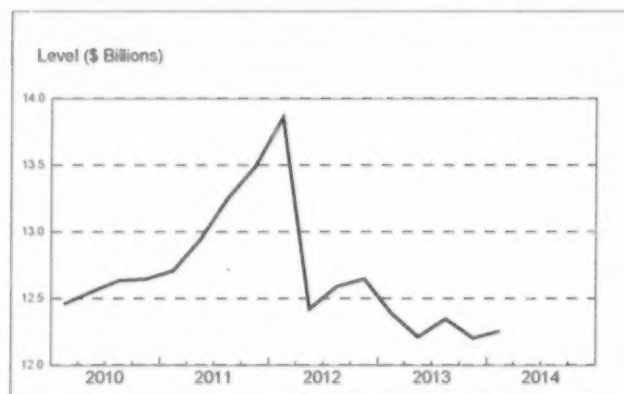




**Business gross fixed capital formation - Intellectual property products,  
Millions of chained (2007) dollars**

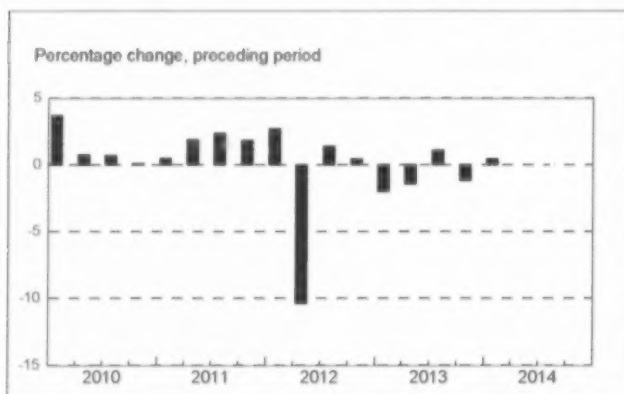
**Level**

	I	II	III	IV	Annual
2009	11,775	11,626	12,044	12,015	11,865
2010	12,461	12,552	12,638	12,649	12,575
2011	12,710	12,947	13,251	13,493	13,100
2012	13,859	12,421	12,592	12,647	12,880
2013	12,393	12,216	12,347	12,205	12,290
2014	12,258	...	...	...	...



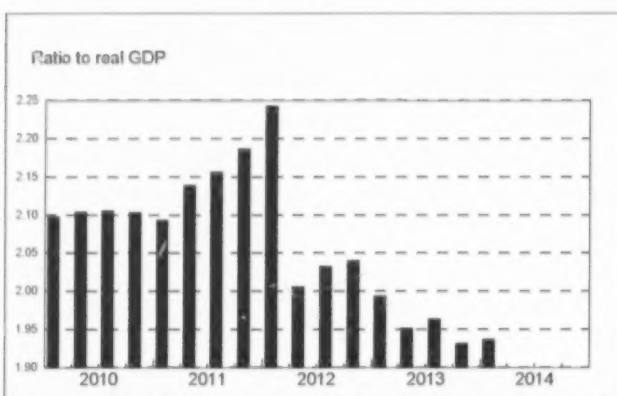
**Percentage change, preceding period**

	I	II	III	IV	Annual
2009	-10.4	-1.3	3.6	-0.2	-11.2
2010	3.7	0.7	0.7	0.1	6.0
2011	0.5	1.9	2.4	1.8	4.2
2012	2.7	-10.4	1.4	0.4	-1.7
2013	-2.0	-1.4	1.1	-1.2	-4.6
2014	0.4	...	...	...	...



**Ratio to real GDP**

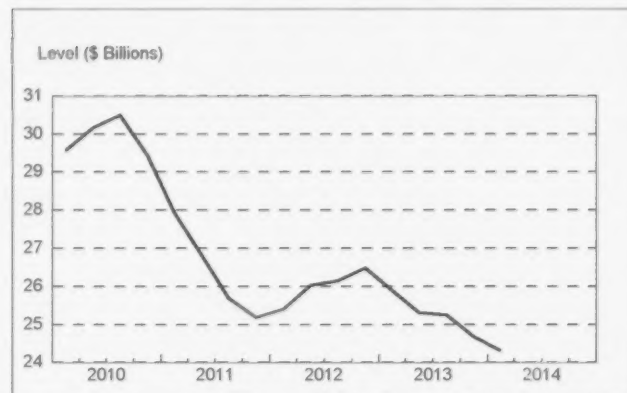
	I	II	III	IV	Annual
2009	2.0	2.0	2.1	2.0	2.1
2010	2.1	2.1	2.1	2.1	2.1
2011	2.1	2.1	2.2	2.2	2.1
2012	2.2	2.0	2.0	2.0	2.1
2013	2.0	2.0	2.0	1.9	2.0
2014	1.9	...	...	...	...



**Government capital expenditure,  
Millions of chained (2007) dollars**

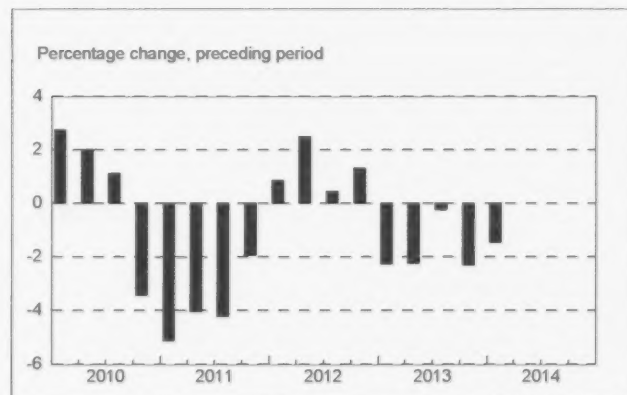
**Level**

	I	II	III	IV	Annual
2009	21,222	23,047	25,846	28,778	24,723
2010	29,569	30,164	30,497	29,454	29,921
2011	27,946	26,818	25,690	25,194	26,412
2012	25,407	26,035	26,147	26,492	26,020
2013	25,895	25,316	25,257	24,674	25,285
2014	24,314	...	...	...	...



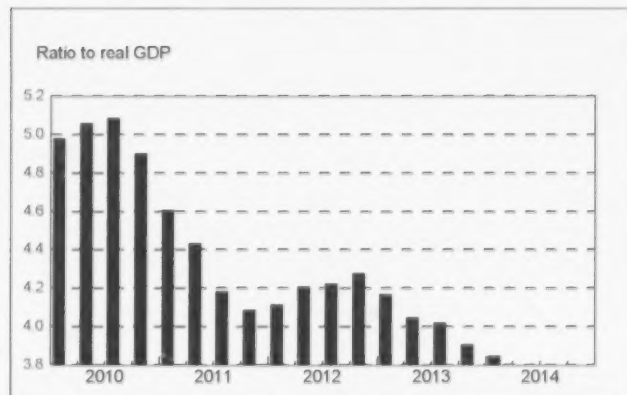
**Percentage change, preceding period**

	I	II	III	IV	Annual
2009	8.2	8.6	12.1	11.3	14.7
2010	2.7	2.0	1.1	-3.4	21.0
2011	-5.1	-4.0	-4.2	-1.9	-11.7
2012	0.8	2.5	0.4	1.3	-1.5
2013	-2.3	-2.2	-0.2	-2.3	-2.8
2014	-1.5	...	...	...	...



**Ratio to real GDP**

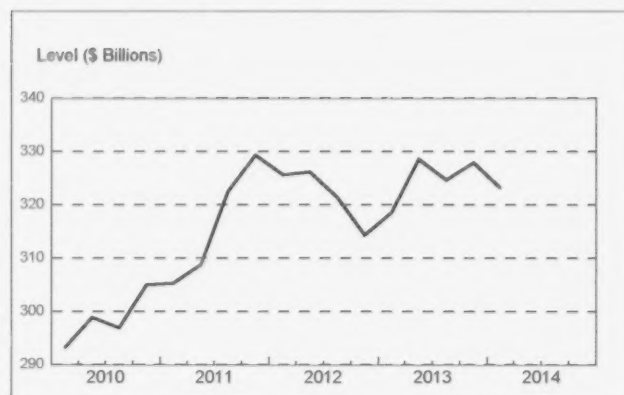
	I	II	III	IV	Annual
2009	3.7	4.0	4.5	4.9	4.3
2010	5.0	5.1	5.1	4.9	5.0
2011	4.6	4.4	4.2	4.1	4.3
2012	4.1	4.2	4.2	4.3	4.2
2013	4.2	4.0	4.0	3.9	4.0
2014	3.8	...	...	...	...



# Exports of goods and services, Millions of chained (2007) dollars

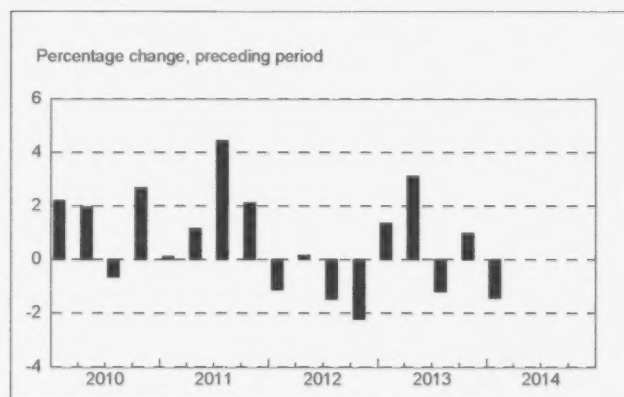
## Level

	I	II	III	IV	Annual
2009	269,355	264,453	276,635	286,937	274,345
2010	293,235	298,995	297,047	304,982	298,565
2011	305,305	308,868	322,547	329,381	316,525
2012	325,695	326,201	321,439	314,366	321,925
2013	318,638	328,574	324,698	327,899	324,952
2014	323,207	...	...	...	...



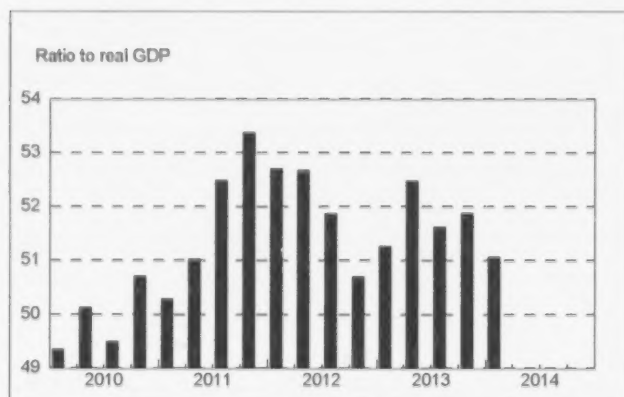
## Percentage change, preceding period

	I	II	III	IV	Annual
2009	-8.9	-1.8	4.6	3.7	-13.5
2010	2.2	2.0	-0.7	2.7	8.8
2011	0.1	1.2	4.4	2.1	6.0
2012	-1.1	0.2	-1.5	-2.2	1.7
2013	1.4	3.1	-1.2	1.0	0.9
2014	-1.4	...	...	...	...



## Ratio to real GDP

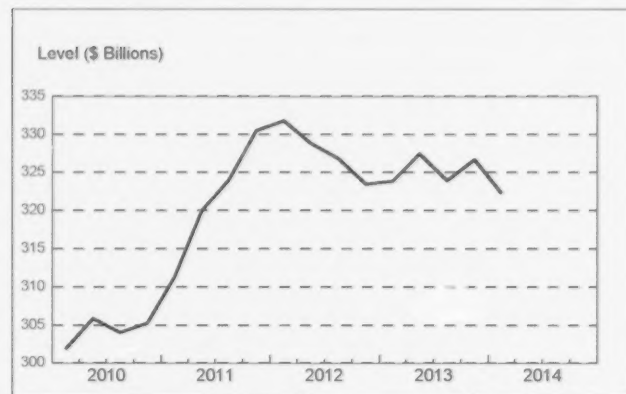
	I	II	III	IV	Annual
2009	46.6	46.1	48.1	48.9	47.4
2010	49.3	50.1	49.5	50.7	49.9
2011	50.3	51.0	52.5	53.4	51.8
2012	52.7	52.7	51.9	50.7	52.0
2013	51.3	52.5	51.6	51.9	51.8
2014	51.1	...	...	...	...



# Imports of goods and services, Millions of chained (2007) dollars

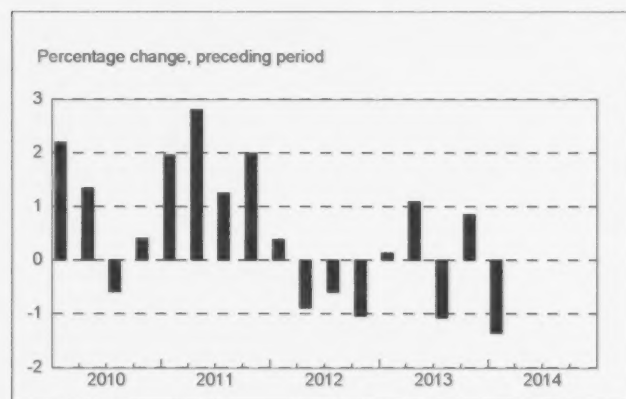
## Level

	I	II	III	IV	Annual
2009	256,127	257,798	282,072	295,330	272,832
2010	301,822	305,860	304,076	305,302	304,265
2011	311,270	320,003	324,019	330,480	321,443
2012	331,765	328,813	326,856	323,478	327,728
2013	323,929	327,464	323,951	326,696	325,510
2014	322,286	...	...	...	...



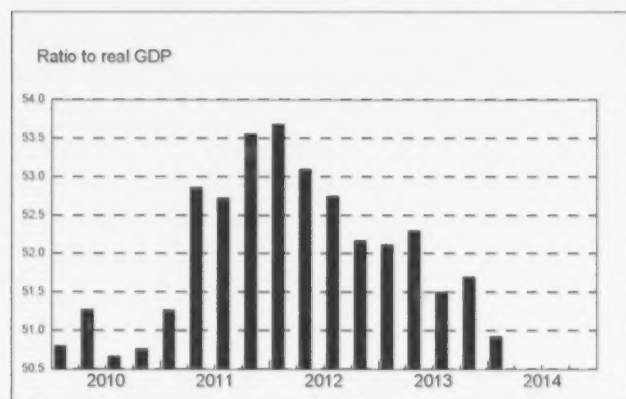
## Percentage change, preceding period

	I	II	III	IV	Annual
2009	-10.1	0.7	9.4	4.7	-11.1
2010	2.2	1.3	-0.6	0.4	11.5
2011	2.0	2.8	1.3	2.0	5.6
2012	0.4	-0.9	-0.6	-1.0	2.0
2013	0.1	1.1	-1.1	0.8	-0.7
2014	-1.4	...	...	...	...



## Ratio to real GDP

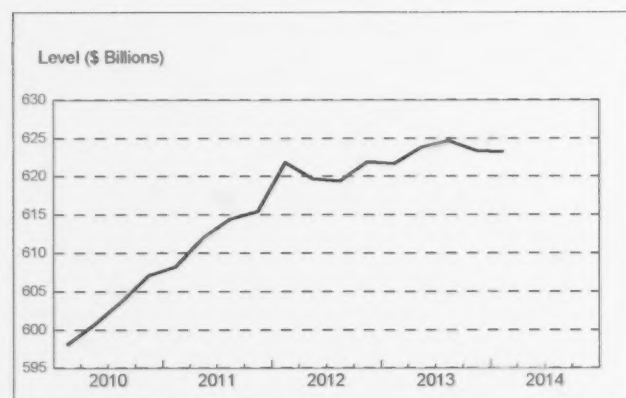
	I	II	III	IV	Annual
2009	44.3	45.0	49.0	50.3	47.1
2010	50.8	51.3	50.7	50.8	50.9
2011	51.3	52.9	52.7	53.5	52.6
2012	53.7	53.1	52.7	52.2	52.9
2013	52.1	52.3	51.5	51.7	51.9
2014	50.9	...	...	...	...



# Final Domestic Demand, Millions of chained (2007) dollars

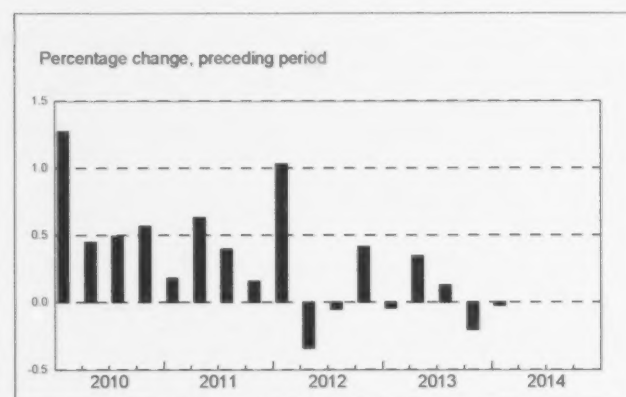
## Level

	I	II	III	IV	Annual
2009	566,933	570,941	581,172	590,550	577,399
2010	598,081	600,770	603,720	607,144	602,429
2011	608,236	612,085	614,521	615,499	612,585
2012	621,840	619,706	619,399	621,971	620,729
2013	621,705	623,845	624,651	623,400	623,400
2014	623,245	...	...	...	...



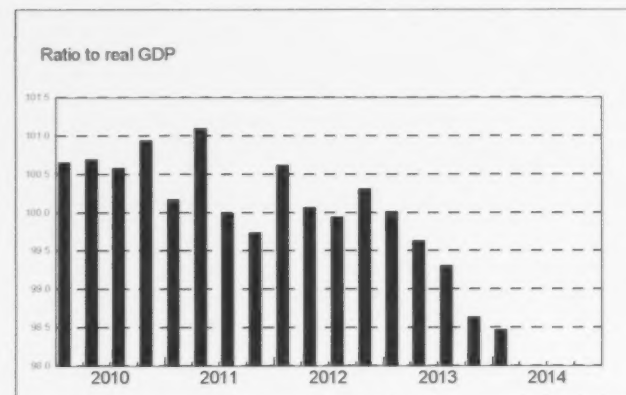
## Percentage change, preceding period

	I	II	III	IV	Annual
2009	-0.8	0.7	1.8	1.6	-0.7
2010	1.3	0.4	0.5	0.6	4.3
2011	0.2	0.6	0.4	0.2	1.7
2012	1.0	-0.3	-0.0	0.4	1.3
2013	-0.0	0.3	0.1	-0.2	0.4
2014	-0.0	...	...	...	...



## Ratio to real GDP

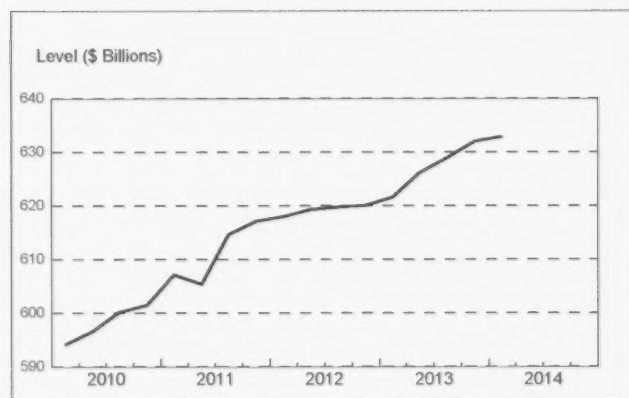
	I	II	III	IV	Annual
2009	98.0	99.6	101.1	100.6	99.8
2010	100.7	100.7	100.6	100.9	100.7
2011	100.2	101.1	100.0	99.7	100.2
2012	100.6	100.1	99.9	100.3	100.2
2013	100.0	99.6	99.3	98.6	99.4
2014	98.5	...	...	...	...



# Gross Domestic Product, Millions of chained (2007) dollars

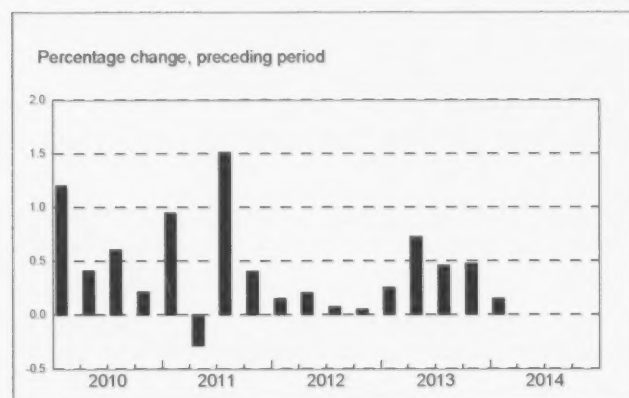
## Level

	I	II	III	IV	Annual
2009	578,482	573,313	575,090	587,155	578,510
2010	594,217	596,660	600,272	601,547	598,174
2011	607,235	605,489	614,652	617,147	611,131
2012	618,074	619,346	619,795	620,109	619,331
2013	621,685	626,198	629,072	632,052	627,252
2014	632,985	...	...	...	...



## Percentage change, preceding period

	I	II	III	IV	Annual
2009	-1.4	-0.9	0.3	2.1	-3.1
2010	1.2	0.4	0.6	0.2	3.4
2011	0.9	-0.3	1.5	0.4	2.2
2012	0.2	0.2	0.1	0.1	1.3
2013	0.3	0.7	0.5	0.5	1.3
2014	0.1	...	...	...	...

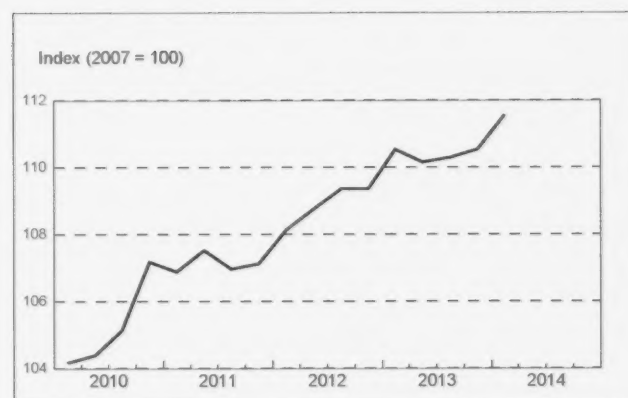




**Implicit Price Index, GDP,  
Using chained (2007) dollars**

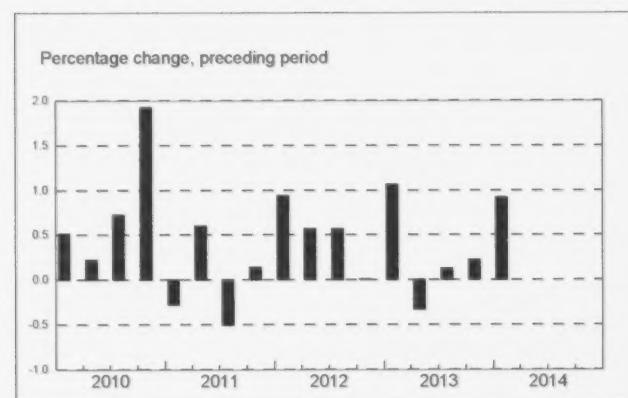
**Index**

	I	II	III	IV	Annual
2009	101.9	102.8	103.3	103.6	102.9
2010	104.2	104.4	105.2	107.2	105.2
2011	106.9	107.5	107.0	107.1	107.1
2012	108.1	108.8	109.4	109.4	108.9
2013	110.5	110.2	110.3	110.5	110.4
2014	111.6	...	...	...	...



**Percentage change, preceding period**

	I	II	III	IV	Annual
2009	0.9	0.8	0.6	0.3	1.7
2010	0.5	0.2	0.7	1.9	2.2
2011	-0.3	0.6	-0.5	0.1	1.8
2012	0.9	0.6	0.6	0.0	1.7
2013	1.1	-0.3	0.1	0.2	1.4
2014	0.9	...	...	...	...



Any questions or comments on the Ontario Economic Accounts  
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95 Grosvenor Street  
Toronto, ON M7A 1Z1  
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